

Oklahoma County, Oklahoma

# Comprehensive Annual Financial Report



For the Fiscal Year Ended June 2008

Prepared in the Office of Carolynn Caudill,  
County Clerk and Secretary to the Budget Board/Excise Board  
and Board of County Commissioners





**OKLAHOMA COUNTY, OKLAHOMA  
COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**FOR FISCAL YEAR ENDED JUNE 30, 2008**

**PREPARED BY THE FINANCE DIVISION  
OF THE OKLAHOMA COUNTY CLERKS' OFFICE**

**Carolynn Caudill, Oklahoma County Clerk**

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*I. Introductory Section*







**CAROLYNN CAUDILL**  
OKLAHOMA COUNTY CLERK

**MARK W. MISHOE, CHIEF DEPUTY**  
(405) 713-7184

February 27, 2009

To the Citizens of Oklahoma County and the Honorable Members of the Budget Board:

We hereby issue the 2008 Comprehensive Annual Financial Report (CAFR) of Oklahoma County for fiscal year ended June 30, 2008. The CAFR provides a comprehensive overview of the county's financial position and the results of operations for the past fiscal year. This report complies with requirements of state statutes. The Oklahoma County Clerk's Finance Department, prepared this report using generally accepted accounting principles (GAAP) and it has been audited by the Office of the State Auditor and Inspector in accordance with generally accepted auditing standards.

This report consists of management representations concerning finances of the County. Consequently the responsibility for the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the County. To provide a reasonable basis for making these representations, the County follows the guidelines of state statute which has established an internal control framework designed to protect the County's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the County's financial statements in conformity with GAAP. The framework of internal controls has been designed to provide reasonable rather than absolute assurance the financial statements will be free from material misstatements. As management, we assert, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

In accordance with Title 19.O.S. 2001 §171, the State Statute requires an annual audit for Oklahoma County. The audit is performed by the Oklahoma State Auditor and Inspector's Office. The audit is required to be performed in accordance with Generally Accepted Auditing Standards, which are established by the Auditing Standards Board and Government Auditing Standards issued by the Comptroller General of the United States. The independent auditor's report is located at the front of the financial section of this report. The auditors also perform a single audit according to the provisions of the Single Audit Act and the U.S. Office of Management and Budget (OMB). The findings and recommendations as a result of the audit, according to OMB Circular A-133, are reported under separate cover.

GAAP requires management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The County's MD&A can be found immediately following the Report of Independent Auditors.

## **PROFILE OF OKLAHOMA COUNTY**

Situated in the heart of downtown Oklahoma City, the Oklahoma County Courthouse is the hub of many diverse activities. Consisting of a Courthouse Building, a County Office Building, a County Jail, and a Juvenile Justice Center, the government of Oklahoma County employs more than 1,700 people and is a multi-million dollar operation.

Based on the U.S. Census Bureau, Oklahoma County has an estimated 2008 population of 691,226, making it the most populous county in the State of Oklahoma. The land area of Oklahoma County is 775 square miles. While Oklahoma is known for its oil and gas industry and its agricultural base, Oklahoma County has a diverse economy of manufacturing, aerospace, service, and industrial companies. Additionally, Oklahoma County is the home to Tinker Air Force Base, which is one of the largest depots for aircraft maintenance in the U.S. Department of Defense.

Oklahoma County is a constitutional form of government comprised of eight elected officials. There are three County Commissioners which form the Board of County Commissioners, a County Clerk, a Court Clerk, a Treasurer, a Sheriff, and an Assessor. The County Excise Board, consisting of three appointed members, officially certifies budgets and financial statements for the County as well as certain Oklahoma County municipalities and school districts. The County Clerk is secretary to these public boards. These Boards comprise the management of Oklahoma County and are responsible for the administration of County services and information presented in the Comprehensive Annual Financial Report. All county officials are represented in civil matters by the Oklahoma County District Attorney, who is an elected official representing a state judicial district that encompasses Oklahoma County.

Oklahoma County government is a subdivision of the state government, and all of the powers exercised by the County are those delegated by the State, as authorized by the State Legislature and the State Constitution. The State Auditor and Inspector is charged with the duty of auditing the fiscal matters of Oklahoma County on an annual basis.

### ***Financial Reporting Entity***

The financial reporting entity consists of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the primary government is not financially accountable, but for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

### ***Component Units***

Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. In addition, component units can be other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

Oklahoma County has two component units - The Oklahoma County Finance Authority, a discretely presented component unit, and the Oklahoma County Public Buildings Authority, a blended component unit. Both issue separately audited Component Unit Financial Statements (CUFS).

### ***Related Organizations***

The following related organizations are excluded from the financial reporting entity because the County has determined that these entities do not meet the component unit criteria defined previously. Financial statements are available from the respective organizations. Related organizations are Oklahoma County Home Finance Authority, Oklahoma Industries Authority, Oklahoma County Industrial Authority and Oklahoma County Utility Services Authority.

### ***Accountability and Budgetary Controls***

The County has a comprehensive accounting and budgetary system. The County has a balanced budget and complies with requirements of the State Statutes and Oklahoma Constitution. The Budget Board of Oklahoma County has made every effort to comply with the guidelines for the Oklahoma County Budget Act as set out in Title 19, of the Oklahoma Statutes, Sections 1401-1421.

The County has a comprehensive set of internal controls, which are reviewed annually as a part of the audit and routinely by management. The County Clerk and the County Treasurer assist the state auditors in annual routine audits and assist in recommending and implementing new accounting procedures and internal controls.

Additionally, the County maintains budgetary controls to ensure compliance with legal provisions incorporated in the annual appropriated budget. The County Excise Board approves annually appropriated budgets for the General Fund and the Debt Service Fund. The level of budgetary control within the fund is by department and classification, described in Note II.A. of the financial statements.

### ***Financial Policies***

Oklahoma County follows the prescribed policies and procedures outlined in Oklahoma law to guide the budgeting and financial practices. The County maintains a financial and budgetary control system whereby expenditures and revenues are tracked in the County's financial system to ensure adherence to the budget. Monthly reports are prepared and presented to the County Budget Board that compare actual revenues and expenditures to budgeted amounts and provide a picture of the County's cash position.

## **FACTORS AFFECTING FINANCIAL CONDITION**

### ***Local Economy and Economic Outlook***

In April of 2008, *Forbes Magazine* named Oklahoma City as the number one "recession proof" city in the America. "Nationally home prices are falling, unemployment is on the rise and the economy is expected to grow slowly-or even contract in the first half of the year. But some cities are doing just fine. Take Oklahoma City, Oklahoma. With falling unemployment, one of the county's strongest housing markets, and solid growth in agriculture, energy and manufacturing, it looks best positioned amount the nation's largest metropolitan areas to ride out the current crises".

As the largest county in the state and the home of the State Capital, Oklahoma County accounts for 19.30 percent of the state's population, and 27.2 percent of the state's labor force. The availability of low-priced real estate, an abundant skilled labor force, a low cost of doing

business, and a centralized geographical location make Oklahoma County a prime location for business. These assets continue to be the key to Oklahoma County's growth.

While the fate of the Oklahoma economy has long been linked to the energy sector, the Oklahoma City metropolitan area economy has become increasingly diverse over the past decade, largely the results of efforts by business and community leaders to better insulate the local economy from the "boom and bust" cycles of the oil industry. The metropolitan area economy is comprised of a dozen major sectors that include: education and health services; financial; information; professional and business services; wholesale and retail trade; construction; government; manufacturing; mining; transportation, warehousing and utilities, and; leisure and hospitality. The local economy's stability is enhanced by the presence of Oklahoma state government, numerous federal agencies, and Tinker Air Force Base.

The City of Oklahoma City is the largest city in Oklahoma County, and as the hub of the increasingly vibrant, larger Oklahoma City metropolitan area, it continues to serve as an important source of economic stimulus for the county and surrounding region. The emergence of Oklahoma City onto the national scene is rapidly becoming a model for economic revitalization and public/private sector cooperation. The relocation of the National Basketball Association's Seattle SuperSonics to Oklahoma City and becoming the Oklahoma City Thunder has been a stunning success in its inaugural season and only added to the national reputation of the City as it develops a larger presence on the national level.

The revitalization of the downtown "bricktown" Oklahoma City area continues to strengthen the core business center of the metropolitan area. The city and county in turn are benefiting from the strength of the surrounding metropolitan area and enjoying the type of strong job and income growth that is typical of a regional economy that is reaching critical mass as the population approaches 1.2 million. Combined with its relatively low housing prices, the area offers an attractive cost-of-living-adjusted standard of living to workers.

Oklahoma County has managed to ignore much of the recession through 2008 but are now showing clear signs of weakening. The local economy is already in the early stages cyclical slowdown but remains about one year behind the nation in the current cycle. The deepening national recession and sharp retreat in energy prices present serious economic hurdles for Oklahoma County in 2009.

Despite weak national conditions, Oklahoma County/City continues to outperform the national economy based on most economic measures. Local retail sales gains, job formation, and income growth are far outpacing the nation. The housing construction slowed sharply in 2008 but still not to the degree seen in many areas of the country. The local slowdown reflects only a cyclical slowdown at this stage. Home sales volumes are weak but holding up reasonably well given the national backdrop. Foreclosure activity has increased but is not dragging down market prices. Retail sales growth will reach 5% for all of 2008, supported by solid wage and salary growth.

Oklahoma County has significant momentum going into the slowdown and is well positioned to far outperform the nation in 2009. The Oklahoma County economy is expected to slow substantially in the first two quarters of 2009, and recover slowly in the second half of the year. The forecast calls for slowing from an expected 1.6% job gain in 2008 to a modest job loss of -0.2% (850 jobs) in 2009. This would be an exceptional performance for Oklahoma County in what may prove to be the most severe recession in the post war period.

Because of the recent retreat in energy prices, the energy boost enjoyed by the local economy the energy boost enjoyed by the local economy the last few years will not be present next year. A real

risk remains that energy prices will not recover in 2009 and could make 2010 the risk year for Oklahoma City.

Slowing in the pace of hiring next year will put upward pressure on the unemployment rate in 2009. After bottoming at 3.3% in early 2008, the jobless rate is expected to climb above 5% next year and near 6% in 2010.

Retail sales remain strong going into the slowdown. Taxable sales are expected to slow to 3.6% growth in 2009, down from 5.1% in 2008. Oklahoma City continues to capture 73-75% of retail sales in the County and continues to avoid the retail leakage suffered by many major core cities.

Growth in Oklahoma County personal income has been impressive in recent years, averaging more than 8% annually since 2004. This growth rate is well above historical trends and reflects the influence of the local oil and gas industry. This growth will not be maintained in 2009 as personal income growth is cut in half to 3.6%. In comparison, national personal income growth is expected to reach only 2.1% in 2009. Oklahoma County per capital income will exceed \$45,000 in 2009, more than 112% of national per capital income and well above 91% level of only a decade ago.

The following table depicts the composition of the Oklahoma City/Oklahoma County Wage and Salary Employment in all employment sectors.

	2007	Estimated 2008	% Change	Forecast 2009	% Change
Agri., Forestry, Fishing & Hunting	247	245	-0.8%	220	-10.2%
Mining	11,780	12,649	7.4%	12,944	2.3%
Construction	17,987	18,867	4.9%	19,075	1.1%
Manufacturing	26,983	26,734	-0.9%	26,196	-2.0%
Trade, Transportation & Utilities	77,653	75,593	-2.7%	74,239	-1.8%
Information	10,809	11,009	1.9%	10,750	-2.4%
Financial Activities	27,147	27,433	1.1%	27,312	-0.4%
Professional & Bus. Services	61,995	64,666	4.3%	64,156	-0.8%
Education & Health Services	57,292	59,754	4.3%	61,126	2.3%
Leisure & Hospitality	41,168	41,884	1.7%	41,953	0.2%
Other Services	10,789	10,882	0.9%	10,787	-0.9%
Government	77,221	77,930	0.9%	78,178	0.3%
Unclassified industries	59	61	3.4%	69	13.1%
Total Wage & Salary Employment	421,130	427,707	1.6%	427,005	-0.2%

Source: Oklahoma State University, Center for Applied Economic Research

### *Long-term Financial Planning and Major Initiatives*

#### *Strategic Planning*

Planning has begun to update and revise the Oklahoma Counties 2005 strategic plan. In March of 2005, Oklahoma County adopted a revised strategic plan for the county, it being the result of a third year of strategic planning work on the part of all eight elected county officers and selected staff.

The plan's strategic goals are as follows:

1. Increased citizen involvement and understanding.
2. County employee development.
3. Review funding sources and requirements to maximize the returns to the citizens of Oklahoma County.
4. Provide and improve the general welfare of our citizens.
5. Be the economic leader for Central Oklahoma.
6. Achieve infrastructure excellence.

Specific objectives and action plans supporting each of the listed goals are included in the plan.

In August 2008 the Board of County Commissioners established the Oklahoma County Detention Advisory Committee (ADAC) consisting of ten Oklahoma County citizens appointment by the BOCC to review and analyze operations of the Oklahoma County Adult Detention Center. The mission and duties shall be determined by September 2008 and hold meetings prior to October 2008 with final recommendations made to the Board of County Commissioners and the Sheriff by the end of 2008. The objectives of the ADAC are to assess: 1) the level of funding required to adequately fund the operation of the Oklahoma County Jail, 2) the sources of funding, 3) the current facility and its ability to meet the Department of Justice requirements and current and future incarceration needs, 4) other types and styles of facilities, 5) current and potential facilities considering the efficiency of manpower, utilities and operation, 6) basic infrastructure needs, including medical, food service, laundry and property, 7) space needed for operation of the Sheriff's office, District Attorney, Public Defender, cities and inmate related programs such as a day reporting center, and 8) adequate staffing levels for current physical plant any proposed facility. The committee will begin meeting prior to October 2008 and make final recommendations to the Board of County Commissioners and the Sheriff by the end of December 2008.

#### ***Recently-Completed Capital Improvement Projects***

During the 2007-08 fiscal year a total of \$1.2 million was added to Capital Assets for building improvements. This is a result of the following completed projects:

The addition of \$1,070,000 for the total cost of the courthouse security project previously reported as construction in progress in 07.

Completion of the upgrade of the property elevators in the Jail Facility, at a total cost of \$41,323.

Completion of upgrade of the ventilation system in the kitchen of the Jail Facility at a total cost of \$62,525.

#### ***Future Capital Improvement Plans***

The County has budgeted an additional \$150,000 in 08-09 from the General Fund budget in addition to the \$2.2 million previously budgeted for the completion of an economic development project involving the construction of a new access ramp in northeastern Oklahoma County to the toll-road which links Oklahoma City and Tulsa. A seven million dollar project in total, this joint project is also being funded via a \$2 million federal appropriation and \$3.5 million from the Oklahoma Turnpike Authority.

The County contracted with AmCad to replace the County Clerk's current Recorder of Deeds and Uniform Commercial Code (UCC) recording software program at an approximate cost of \$750,000. The AMCad integrated Land Information System is a fully integrated solution using leading edge technology that will enable Oklahoma County Clerk's recording office to work more efficiently, improve workflow, and improve the level of service. The system includes fully integrated cashiering, scanning, indexing/verification, administration, full standard and custom reporting capabilities, public inquiry, Internet, eCommerce and eFiling.

## **AWARDS AND ACKNOWLEDGMENTS**

### *Certificate of Achievement for Excellence in Financial Reporting*

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Oklahoma County for its comprehensive annual financial report for the fiscal year ended June 30, 2007. This was the fourteenth consecutive year that Oklahoma County has received this prestigious award (fiscal years ended 1994-2007).

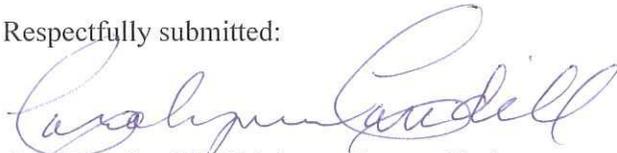
In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report whose contents conform to program standards. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

### *Acknowledgements*

The dedicated work of the entire Finance Division of the County Clerk's office made possible the preparation of the County's Comprehensive Annual Financial Report. The County Treasurer and other staff and administrators at various sites throughout the County provided additional, valuable help. In addition, the County extends appreciation to the Board of County Commissioners and Excise Board, who have encouraged and supported progressive accounting and reporting for both internal and external use.

Respectfully submitted:



Carolynn Caudill, Oklahoma County Clerk

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

Oklahoma County  
Oklahoma

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 2007

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



A handwritten signature in black ink, appearing to read "M. L. Post".

President

A handwritten signature in black ink, appearing to read "Jeffrey R. Emer".

Executive Director

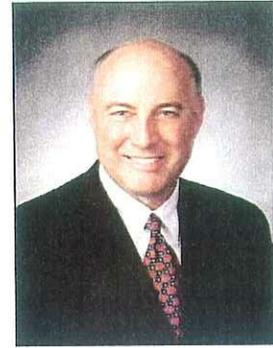
## Oklahoma County Elected Officials



**Willa Johnson,  
Commissioner District 1**



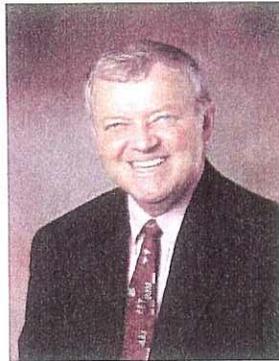
**Brent Rinehart,  
Commissioner District 2**



**Ray Vaughn,  
Commissioner District 3**



**Carolynn Caudill,  
County Clerk**



**Forrest "Butch"  
Freeman,  
County Treasurer**



**John Whetsel,  
Sheriff**



**Leonard Sullivan,  
Assessor**



**Patricia Presley,  
Court Clerk**



**David Prater,  
District Attorney**

## Oklahoma County Excise Board Members



**James Harrod**

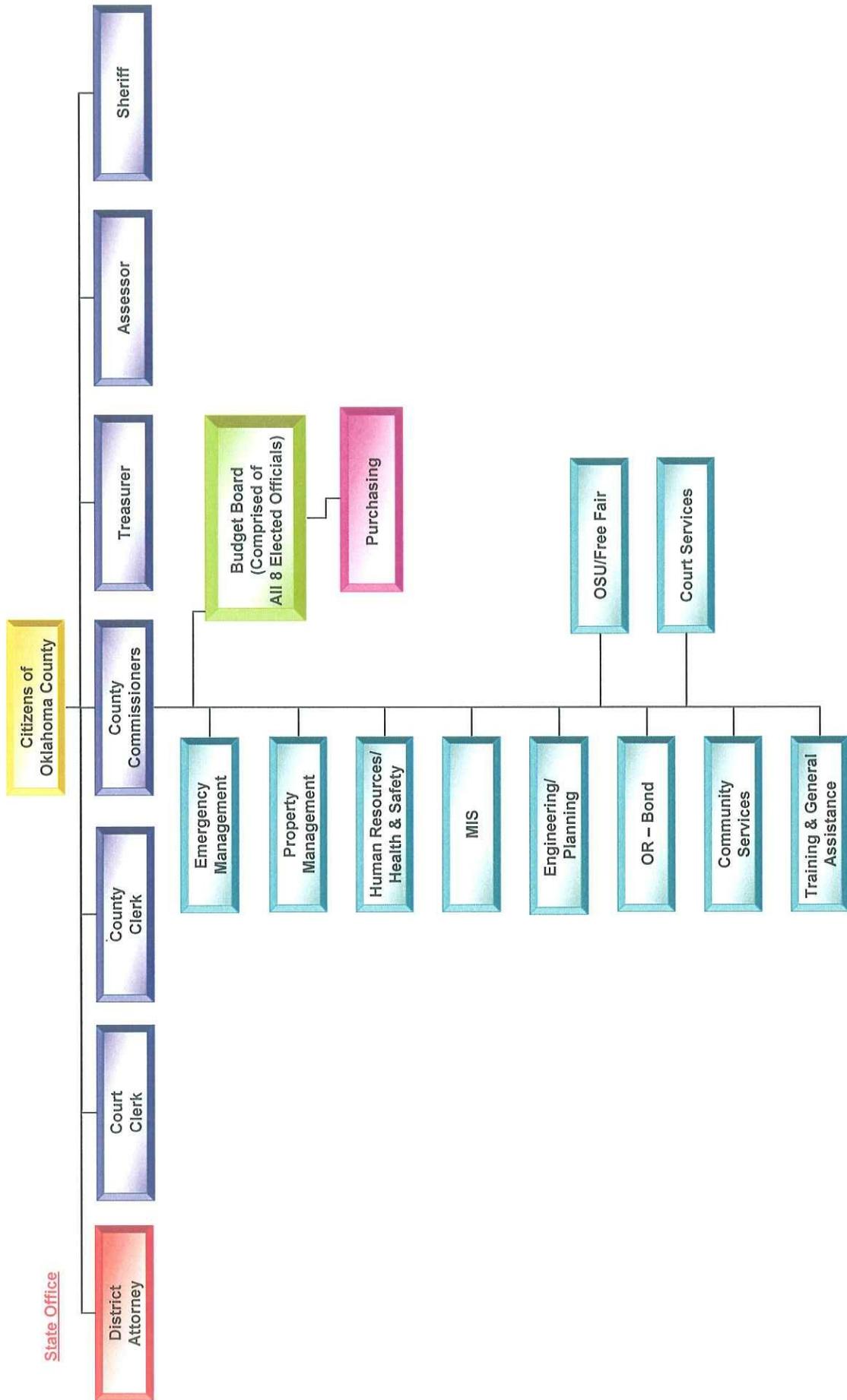


**Frank Burns**



**Donald Strube**

# Oklahoma County Organizational Chart



*II - Financial Section*





# STATE AUDITOR AND INSPECTOR

STEVE BURRAGE, CPA  
State Auditor

MICHELLE R. DAY, ESQ.  
Chief Deputy



2300 N. Lincoln Boulevard State Capitol, Room 100 Oklahoma City, OK 73105-4801 Phone (405) 521-3495 Fax (405) 521-3426 www.sai.ok.gov

## Independent Auditor's Report

### TO THE OFFICERS OF OKLAHOMA COUNTY, OKLAHOMA

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Oklahoma County, Oklahoma, as of and for the year ended June 30, 2008, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Oklahoma County's management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Oklahoma County Public Buildings Authority, which represent 100 percent of the assets and revenues of the business-type activities; the financial statements of the Oklahoma County Finance Authority, which represent 100 percent of the assets and revenues of the discretely presented component unit; and the financial statements of the defined benefit retirement plan of the Employees' Retirement System of Oklahoma County, which represent 9 percent of the assets presented in the statement of fiduciary net assets and 26 percent of the additions presented in the statement of changes in fiduciary net assets. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion, insofar as it relates to the amounts included for the business-type activities, the discretely presented component unit, and the defined benefit retirement plan included in the aggregate remaining fund information of Oklahoma County, is based on the reports of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the reports of the other auditors provide a reasonable basis for our opinions.

In our opinion, based on our audit and the reports of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Oklahoma County, Oklahoma, as of June 30, 2008, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated February 26, 2009, on our consideration of Oklahoma County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit. That report is issued under separate cover with the Oklahoma County Single Audit Reports.

The Management's Discussion and Analysis (pages 15-27), Schedule of Funding Progress-Employees' Defined Benefit Retirement Plan, and Other Post Employment Benefits (pages 71 and 72), Schedule of Employer Contributions-Employees' Defined Benefit Retirement Plan (page 71), and the budgetary comparison information (pages 73-77) are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We and the other auditors have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Oklahoma County's basic financial statements. The introductory section, combining and individual fund statements and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The non-major governmental funds and the fiduciary funds presented in the combining and individual fund financial statements have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The debt service fund presented in the combining and individual fund financial statements (page 84), the introductory section, and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.



STEVE BURRAGE, CPA  
STATE AUDITOR & INSPECTOR

February 26, 2009

## **OKLAHOMA COUNTY, OKLAHOMA MANAGEMENT'S DISCUSSION AND ANALYSIS**

Our discussion and analysis of Oklahoma County (the County) financial performance provides an overview of the County's financial activities for the fiscal year ended June 30, 2008. Please read it in conjunction with the financial statements which immediately follow this section.

### **FINANCIAL HIGHLIGHTS**

#### **Government-wide financial analysis**

The total assets of the County exceeded its liabilities at the close of the fiscal year by \$118,117,967 (net assets). Of this amount \$(973,320) is unrestricted and may be used to meet the County's ongoing obligations to citizens and creditors, \$34,679,706 is restricted for specific purposes, and \$84,411,581 is invested in capital assets, net of related debt.

#### **Fund financial analysis**

Total fund balances for the County's governmental funds amounted to \$45,596,760 at June 30, 2008, a decrease of \$3,798,140 from the prior fiscal year. \$40,858,444 of this total is unreserved and available to meet the County's current and future needs.

Unreserved fund balance in the County's General Fund at year end was \$8,773,423, or 12% of its total expenditures for the year.

#### **Capital asset and debt administration**

The County's investment in capital assets has decreased by \$630,525 or .52% from \$120,921,246 to \$120,290,721. This balance consists of \$106,424,139 for the governmental activities and \$13,866,582 for the business-type activities.

The County's total long-term debt has decreased by \$2,962,316, or 7.5% from \$39,320,999 to \$36,358,683. This decrease was primarily due to scheduled retirement of outstanding bonds and capital leases.

#### **Liabilities**

The County's total liabilities increased by \$11,306,591 and the liabilities for the governmental activities increased by \$12,063,678. The increase is primarily due to: 1) the County implementing Governmental Accounting Standards Board (GASB) Statement No. 45, *Accounting and Financial Reporting of Postemployment Benefits other than Pensions* and reporting a Net OPEB obligation of \$7,247,722. This statement requires governments who provide OPEB, such as health, dental, vision and prescriptions to eligible retirees and their beneficiaries to account for the annual cost of future OPEB in the same manner as pensions. Annual OPEB costs are actuarially determined amounts that if paid on an ongoing basis, would generally provide sufficient resources to pay for future benefits as they come due. GASB allows governments to apply this statement prospectively, establish the OPEB obligation at zero at the beginning of the initial year of implementation and does not require governments to fund the OPEB plan. Pending litigation that reached a settlement of \$5.5 million after fiscal year end.

### **OVERVIEW OF THE FINANCIAL STATEMENTS**

The financial section of this annual report consists of several parts: management's discussion and analysis (this section), the independent auditor's report, the basic financial statements, required

## OKLAHOMA COUNTY, OKLAHOMA MANAGEMENT'S DISCUSSION AND ANALYSIS

supplementary information, and combining and individual fund financial statements and supporting schedules.

The basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. The financial statements provide both long-term and short-term information about the County's overall financial status. The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of other supplementary information that further explains and supports the information in the financial statements.

### **Government-wide Financial Statements**

The government-wide statements report information about the County as a whole using accounting methods similar to those used by private-sector companies. The accrual basis of accounting and the economic resource measurement focus is used. Under this basis of accounting and measurement focus all assets and liabilities, both financial and capital, and short and long-term, are reported. All revenues and expenses are reported during the year, regardless of when cash is received or paid. The statement of net assets includes all of the government's assets and liabilities. All of the current year's revenues and expenses are accounted for in the statement of activities.

The two government-wide statements report the County's net assets and how they have changed. Net assets, the difference between the County's assets and liabilities, is one way to measure the County's financial health, or financial position.

Increases or decreases in the County's net assets are an indicator of whether its financial health is improving or deteriorating, respectively. To assess the overall health of the County, nonfinancial factors should be considered such as changes in the County's property tax base and the condition of the County's roads and highways.

The government-wide statements of the County are divided into three categories:

- *Governmental activities* – Most of the County's basic services are included here, such as public safety, culture and recreation, roads and highways, and general government. Ad valorem taxes, charges for services, and state and federal grants finance most of these activities.
- *Business-type activities* – The County charges fees to customers to help it cover the costs of certain services it provides. The Oklahoma County Public Buildings Authority (OCPBA), a blended component unit, is reported as a business-type activity.
- *Discretely Presented Component Units* – The County includes the Oklahoma County Finance Authority in its report as a discretely presented component unit. Although legally separate, the component unit is important because it would be misleading or incomplete to exclude them from the County's financial report since the Board of County Commissioners exercises significant control over the entity.

### **Fund Financial Statements**

The fund financial statements provide more detailed information about the County's most significant funds, not the County as a whole. Funds are grouping of related accounts that the County uses to keep track of specific sources of funding and spending for particular purposes.

Some funds are required by state statutes, bond indentures, or other outside authorities. The Board establishes other funds to control and manage money for particular purposes or to show that it is properly using certain revenue sources for restricted purposes.

## OKLAHOMA COUNTY, OKLAHOMA MANAGEMENT'S DISCUSSION AND ANALYSIS

The County has three kinds of funds:

- *Governmental funds* – Most of the County's basic services are included in governmental funds, which focus on (1) cash and other current financial resources that can be readily converted to cash and used to pay obligations and (2) the balances left at year-end that are available for spending. Governmental funds use the modified accrual basis of accounting and the current financial resource measurement focus. Under this basis of accounting and measurement focus, revenues are recognized when cash is received during or soon after the end of the year; expenditures are recognized when goods or services have been received and payment is due during the year or soon thereafter. Consequently, the governmental funds statements provide a short-term view that helps you determine whether there are more or less financial resources that can be spent in the near future to finance the County's programs. Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.
- *Proprietary funds* – Services for which the County charges customers a fee are generally reported in proprietary funds. Proprietary funds use the same basis of accounting and the same measurement focus as the government-wide statements. Proprietary funds provide both long and short-term financial information.
- *Fiduciary funds* – The County is the trustee, or fiduciary, for its employees' pension plan. It is also responsible for other assets that can only be used by the trust beneficiaries. The County is responsible for distributing the assets reported in these funds to the intended beneficiary. Fiduciary funds use the same basis of accounting and the same measurement focus as the government-wide statements. All of the County's fiduciary activities are reported in a separate statement of fiduciary net assets and a statement of changes in fiduciary net assets. These activities are excluded from the County's government-wide financial statements because the County cannot use these assets to finance its operations.

### **Notes to the financial statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

### **Other information**

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County's progress in funding its obligation to provide pension benefits through the Employees Defined Benefit Retirement System as well as the General Fund Budget to Actual Comparison Schedule.

The combining statements for nonmajor governmental funds are presented immediately following the required supplementation information.

## **GOVERNMENT-WIDE FINANCIAL ANALYSIS OF THE COUNTY**

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of Oklahoma County, assets exceeded liabilities by \$118,117,967 at June 30, 2008. At the end of the current year, the County's net assets are reported as follows:

**OKLAHOMA COUNTY, OKLAHOMA  
MANAGEMENT'S DISCUSSION AND ANALYSIS**

Oklahoma County's Net Assets

June 30, 2008

(dollars are in thousands)

	Governmental Activities		Business-type Activities		Totals	
	2008	2007	2008	2007	2008	2007
Total current and other assets	\$ 56,293	\$ 61,336	\$ 3,816	\$ 3,318	\$ 60,109	\$ 64,654
Capital assets, net	106,424	106,394	13,867	14,527	120,291	120,921
<b>Total assets</b>	<b>162,717</b>	<b>167,730</b>	<b>17,683</b>	<b>17,845</b>	<b>180,400</b>	<b>185,575</b>
Total current liabilities	14,918	13,483	904	901	15,822	14,384
Total noncurrent liabilities	30,321	19,692	16,139	16,899	46,460	36,591
<b>Total liabilities</b>	<b>45,239</b>	<b>33,175</b>	<b>17,043</b>	<b>17,800</b>	<b>62,282</b>	<b>50,975</b>
Net assets:						
Invested in capital assets, net of related debt	87,588	87,153	(3,176)	(3,272)	84,412	83,881
Restricted	30,863	33,120	3,816	3,317	34,679	36,437
Unrestricted	(973)	14,282	-	-	(973)	14,282
<b>Total net assets</b>	<b>\$ 117,478</b>	<b>\$ 134,555</b>	<b>\$ 640</b>	<b>\$ 45</b>	<b>\$ 118,118</b>	<b>\$ 134,600</b>

The largest portion of the County's net assets (71.5%) reflects its investment in capital assets (i.e. land, buildings, equipment, infrastructure). The county uses these assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Another portion of the County's net assets (29.4%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets, a total of \$(-973,320) (-.8%), may be used to meet the county's ongoing obligations to citizens and creditors. The unrestricted balance is fully attributable to governmental activities.

At the end of the 2008 fiscal year, the County was able to report positive balances in all three categories of net assets, both for the government as a whole, as well as for its separate governmental activities. The same situation held true for the prior fiscal year.

**OKLAHOMA COUNTY, OKLAHOMA  
MANAGEMENT'S DISCUSSION AND ANALYSIS**

**Oklahoma County's Changes in Net Assets  
Year Ended June 30, 2008  
(dollars in thousands)**

	Governmental Activities		Business-type Activities		Totals	
	2008	2007	2008	2007	2008	2007
<b>Revenues:</b>						
Program revenues:						
Charges for services	\$ 31,509	\$ 34,262	\$ 3,100	\$ 3,089	\$ 34,609	\$ 37,351
Operating grants and contributions	16,663	16,705			16,663	16,705
Capital grants and contributions	3,381	1,591			3,381	1,591
General revenues:						
Property taxes	54,758	53,204			54,758	53,204
Other revenues	2,934	2,931	93	95	3,027	3,026
<b>Total revenue</b>	<b>109,245</b>	<b>108,693</b>	<b>3,193</b>	<b>3,184</b>	<b>112,438</b>	<b>111,877</b>
<b>Expenses:</b>						
General government	39,929	35,160			39,929	35,160
Public safety	62,700	50,039			62,700	50,039
Health and welfare	3,948	3,897			3,948	3,897
Culture and recreation	49	49			49	49
Education	473	440			473	440
Roads and highways	14,643	14,450			14,643	14,450
Economic development	1,790	308			1,790	308
Interest on long-term debt	926	1,024			926	
Public Buildings Authority			2,612	2,652	2,612	2,652
<b>Total expenses</b>	<b>124,458</b>	<b>105,367</b>	<b>2,612</b>	<b>2,652</b>	<b>127,070</b>	<b>106,995</b>
Change in net assets before transfers	(15,213)	3,326	581	532	(14,632)	3,858
Special and extraordinary items	(1,850)				(1,850)	-
Net Transfers	(14)	1,253	14	(1,253)	-	-
Change in net assets	(17,077)	4,579	595	(721)	(16,482)	3,858
Net assets - beginning	134,555	129,976	45	766	134,600	130,742
<b>Net assets - ending</b>	<b>\$ 117,478</b>	<b>\$ 134,555</b>	<b>\$ 640</b>	<b>\$ 45</b>	<b>\$ 118,118</b>	<b>\$ 134,600</b>

**Governmental activities**

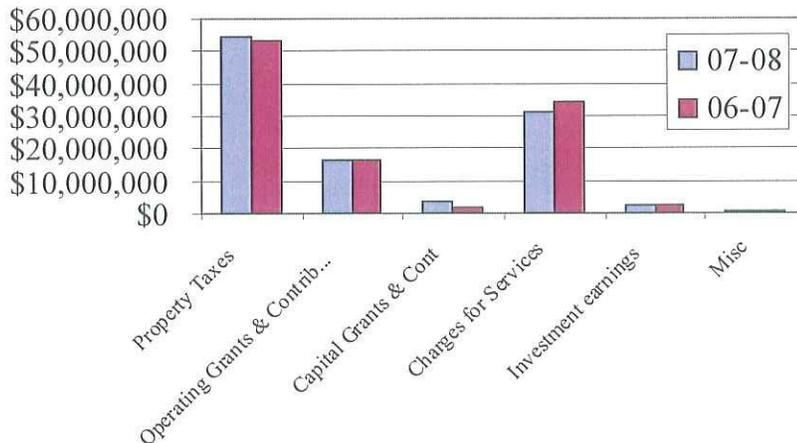
Net assets for governmental activities decreased \$17.1 million (14.5%). The change in net assets resulted primarily from implementing the new GASB 45 reporting requirement for Other Post Employment Benefits and pending litigation that was settled after fiscal year end. The County is reporting a liability of \$7.2 million for Net OPEB obligation for the first time and a claims liability of \$5.5 million. See footnote IV.D. and IV.F. for more information. Other significant items that resulted in a decrease in net assets are as follows:

- Total revenues increased \$551 thousand, or .5%. The more significant increases were as follows:
  - Property taxes increased by approximately \$1.6 million, or 2.9%, as a result of continued increases in assessed values.

## OKLAHOMA COUNTY, OKLAHOMA MANAGEMENT'S DISCUSSION AND ANALYSIS

- Charges for services decreased \$2.7 million or 8.0%, as a result of a court order limiting the hold over of Department of Correction inmates in the County Jail resulting in a decrease of prisoner boarding fees.
- Capital grants and contributions increased by \$1.9 million, or 125% as a result of \$1.6 million from FEMA for road and bridge repair from ice storm and flooding along with \$869 thousand from State of Oklahoma for the entrance gate at the Tinker Air Force Base.

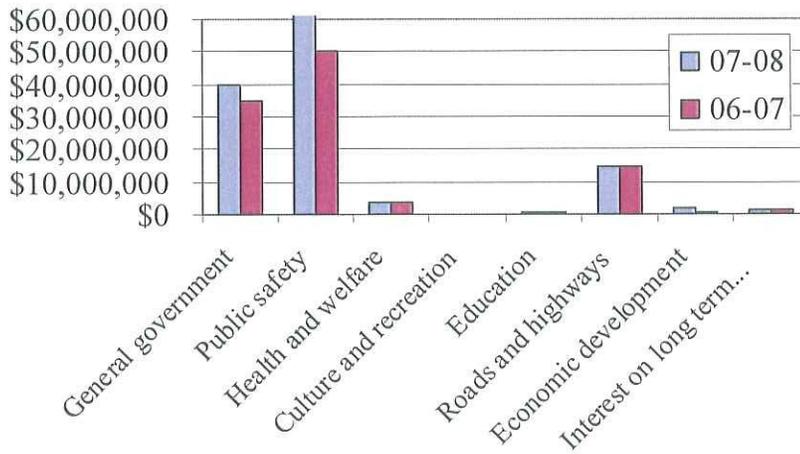
**Program Revenues  
Governmental Activities**



- The increase in revenues was offset with a \$19.1 million, or 18.1% increase in expenses. The more significant changes were as follows:
  - An increase of \$7.2 million is the result of reporting the Net OPEB obligation expense for the first time in 2008.
  - An increase of \$5.5 million is the result of pending litigation against the County that was settled after fiscal year end. (See footnote IV.F.)
  - An increase of \$4.8 million or 13.6% is attributable to general government. \$2.4 million of this increase is the portion of Net OPEB expense allocated to this category. The remaining \$2.4 million increase is due primarily to department raises effective in November as well as increased employer share of the health insurance costs.
  - An increase of \$12.7 million or 25.3% is attributable to public safety. \$3.9 million of this increase is the portion of Net OPEB expense allocated to this category. \$5.5 million is the settlement against the County. This fluctuation is also comprised of multiple items, including an annual increase of \$491 thousand in the Sheriff's inmate medical service contract (a 9.1% increase), an increase of \$2.3 million in Sheriff salaries for personnel and salary adjustments (a 8.8% increase), an increase of \$566 thousand in Juvenile Justice Bureau salaries and benefits for personnel (a 10% increase).
  - An increase of \$1.4 million is attributable to Economic development as a result of an increase of \$949 thousand or 113% in spending from the Tinker Clearing fund on the Hruskocy gate project at the Tinker Air Force Base.

## OKLAHOMA COUNTY, OKLAHOMA MANAGEMENT'S DISCUSSION AND ANALYSIS

**Expenses by Function/Program  
Governmental Activities**



### Business-type activities

Rental revenues remained steady during the third complete year of operation of the new garage, seeing a slight increase of 1/3% since fiscal year 2007. Non-operating expenses (interest payments and amortization of bond discount and issuance costs) decreased approximately \$21,038, which was partially offset with non-operating revenues of approximately \$92,772 from the earnings on unspent bond proceeds. These factors along with a total income of \$580,612 resulted in a \$594,504 increase in net assets at year-end.

## FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

### Governmental funds

The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$45,596,760, a decrease of \$3.8 million, or 7.7%, in comparison with the prior year. Approximately 90% of this total, or \$40,858,444, constitutes unreserved fund balance that is available to meet the County's current and future needs. The remainder of the fund balance is reserved to indicate that it is not available for new spending because it has already been committed 1) to liquidate purchase orders of the prior period \$3,781,860, and 2) for inventory on hand at year-end of \$956,456.

The general fund is the chief operating fund of the County. As a measure of the general fund's liquidity, it may be useful to compare both unreserved fund balance of \$8,773,423 and total fund balance of \$10,242,386 to total fund expenditures. Unreserved fund balance represents 12% of the total general fund expenditures, while total fund balance represents 14% of that same amount.

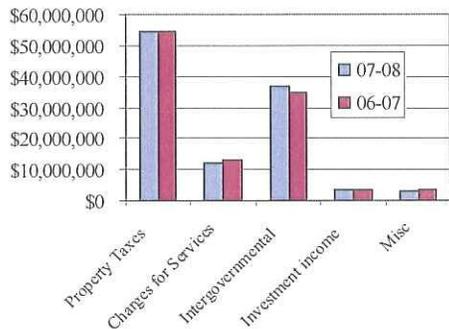
## OKLAHOMA COUNTY, OKLAHOMA MANAGEMENT'S DISCUSSION AND ANALYSIS

For the fiscal years ended June 30, 2008 and 2007, revenues for the Governmental funds were distributed as follows:

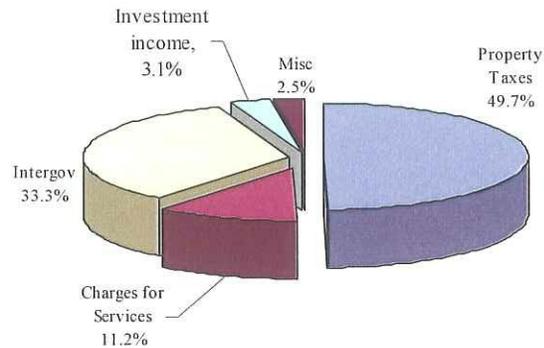
### Governmental Funds – Revenues by Source

Revenues by Source	FY 2008		FY 2007		Increase/(Decrease)	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Percent of Total
Property Taxes	\$ 54,503,499	49.7%	\$ 54,326,475	49.7%	\$ 177,024	60.8%
Charges for Services	12,264,442	11.2%	13,306,846	12.2%	(1,042,404)	-358.2%
Intergovernmental	36,614,321	33.4%	34,779,561	31.8%	1,834,760	630.5%
Investment income	3,429,535	3.1%	3,398,722	3.1%	30,813	10.6%
Miscellaneous	2,786,809	2.5%	3,496,017	3.2%	(709,208)	-243.7%
<b>Total</b>	<b>\$ 109,598,606</b>	<b>100.0%</b>	<b>\$ 109,307,621</b>	<b>100.0%</b>	<b>\$ 290,985</b>	<b>100.0%</b>

Revenues by Source - Governmental Funds



Revenues by Source - Governmental Funds



While revenues of the governmental funds increased by \$290,985, or .3%, the individual funds had more significant fluctuations as follows:

- General fund revenue increased \$1,112,090, or 1.6%, primarily due to an increase in property taxes by \$2,117,305, or 4.4% as a result of increases in assessed property tax values. The charges for services decreased by \$549,153, or 10.3% as a result of decreased real estate filings in the County Clerk's office. Intergovernmental revenue decreased by \$296,000 as a result of a decrease in Court revolving fund revenue for Court Clerk salaries.
- Highway cash fund revenue increased \$1,508,443, or 11%, primarily due to \$1.6 million in FEMA funds received for ice storm and flooding damage to county roads and bridges.
- Sheriff special revenue fund revenue decreased \$1,308,803, or 9% primarily as a result of a decrease in prisoner boarding fees due to a court order limiting the number inmates.
- Other Governmental funds revenue decreased \$844,251, or 6% as a result of a decrease of \$2.4 million in property tax in the Debt service fund. In 06-07, \$2.1 million of unused bond fund proceeds were transferred from Tinker Clearing to Debt Service fund and therefore less property tax levies were needed to pay the debt service payments in 2008. This decrease in revenue was offset by an \$869,023 increase in the Capital Projects-District fund from the State of Oklahoma for the Luther Gate Turnpike project.

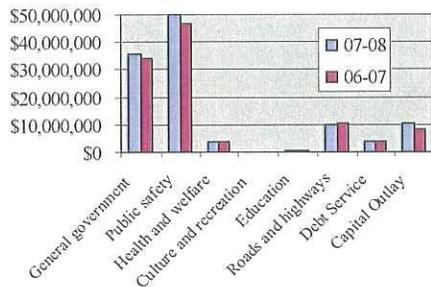
## OKLAHOMA COUNTY, OKLAHOMA MANAGEMENT'S DISCUSSION AND ANALYSIS

For the fiscal years ended June 30, 2008 and 2007, expenditures for the Governmental funds were distributed as follows:

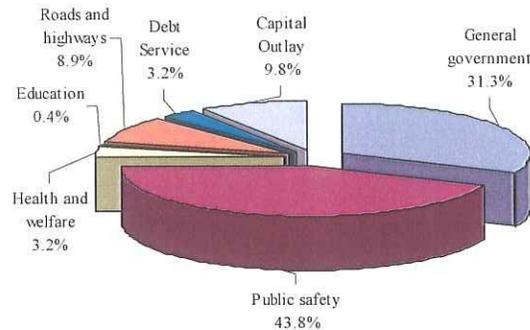
### Governmental Funds – Expenditures by Function

Expenditures by Function	FY 2008		FY 2007		Increase/(Decrease)	
	Amount	Percent of Total	Amount	Percent of Total	Amount	Percent of Total
General government	\$ 35,618,168	31.3%	\$ 33,791,588	31.5%	\$ 1,826,580	28.1%
Public safety	49,801,543	43.8%	46,500,195	43.4%	3,301,348	50.8%
Health and welfare	3,634,676	3.2%	3,787,258	3.5%	(152,582)	-2.3%
Culture and recreation	48,504	0.0%	48,967	0.0%	(463)	0.0%
Education	461,955	0.4%	434,081	0.4%	27,874	0.4%
Roads and Highways	10,112,200	8.9%	10,612,993	9.9%	(500,794)	-7.7%
Debt service	3,614,723	3.2%	3,725,277	3.5%	(110,554)	-1.7%
Capital outlay	10,437,419	9.2%	8,334,770	7.8%	2,102,650	32.4%
<b>Total</b>	<b>\$ 113,729,188</b>	<b>100.0%</b>	<b>\$ 107,235,129</b>	<b>100.0%</b>	<b>\$ 6,494,059</b>	<b>100.0%</b>

**Expenditures by Function - Governmental Funds**



**Expenditures by Function - Governmental Funds**



While expenditures of the governmental funds increased by \$6,494,059, or 6.1%, the individual funds had more significant fluctuations as follows:

- General fund expenditures increased \$6,015,503, or 9.1%, primarily due to an increase of \$1,896,526 or 7% in the general government category and a \$4,448,903, or 15% increase in the public safety category. These increases are primarily a result of \$2.6 million in salary increases effective November 2007 for all departments and an additional \$1.7 million in employer health care costs. The public safety category increase was also due to more Sheriff employees being shifted from Sheriff special revenue fund to the General fund in 08 due to the decrease in federal boarding fees. An additional \$2 million was paid from Sheriff's general fund budget in 08 for inmate healthcare costs as a result of a 9.2% increase in costs and increasing the % being paid from General fund from 27% in 07 to 60% in 08.
- Sheriff special revenue fund expenditures decreased \$813,758, or 6% primarily due to a \$1,535,709, or 40% decrease in inmate medical contract payments as a result of moving those expenses to General fund. That is offset by \$535,705, or 16% increase in salary and benefits as a result of increased salaries.
- Tinker Clearing fund expenditures increased \$949,433 or 114% due to the Hruskoc gate project at the Tinker Air Force Base.

## OKLAHOMA COUNTY, OKLAHOMA MANAGEMENT'S DISCUSSION AND ANALYSIS

### **Proprietary funds**

The County's proprietary fund provides the same type of information found in the government-wide financial statements, but in more detail. Factors concerning the finances of this fund have already been addressed in the discussion of business-type activities.

### **GENERAL FUND BUDGETARY HIGHLIGHTS**

The 2007-2008 Budget was adopted under the Budget Board method in accordance with state statutes, which state that the County adopts and publishes an initial budget before June 30<sup>th</sup> of each fiscal year, disclosing that the plan is an estimate and cannot be finalized until the ad valorem levies for the general fund and debt service fund are presented for approval in September. Estimates of beginning unreserved fund balance, and other operating revenues are also adjusted and supplemental appropriations are made in September based on the revised figures. With conservative revenue projections, collections exceeded the budgeted revenues, enabling additional budget amendments later in the year.

The total General Fund adopted budget was \$68,778,569 and we finished the year with a total budget of \$72,229,858 for a total departmental increase of \$3,451,289. Transfers out to other funds totaling \$3,113,584 were also budgeted. The majority of the budget increases were appropriated when the final ad valorem values were certified in September. The more significant increases went to the following departments/funds:

- The Sheriff's department was appropriated an additional \$2,224,572. \$1,300,000 was budgeted for an anticipated decrease in revenue from prisoner boarding fees in the Sheriff's special revenue fund. An additional \$768,535 was for increased salaries and benefits for performance pay increases and a 3.5% increase to the county's salary pay band.
- The Juvenile Justice department was appropriated an additional \$261,471 for increased salaries and benefits for performance pay and a 3.5% increase to the county's pay band.
- Election Board was appropriated an additional \$243,780. \$226,946 was to fund the additional cost of the county wide bond issue election, the election of District #1 Commissioner and other special municipal elections. The additional \$16,834 was for increased salaries and benefits for performance pay and pay band adjustments.
- The Court Clerk was appropriated an additional \$175,920 for increased salaries and benefits for performance pay and a 3.5% increase to the county's pay band.
- The County Clerk was appropriated an additional \$129,913. \$49,913 for increased salaries and benefits and \$80,000 for the implementation of the Oracle HRIS system.
- Overall, the County increased salary and benefits a total of \$1,337,789 for all departments with pay increases effective in November 2007.

The County adopts a balanced budget, including unreserved fund balance in the sources as required by state statute. Since the actual revenues and expenditures for the General Fund compare favorably with the General Fund budget for revenues and expenditures, there is a positive ending fund balance.

Actual expenditures were \$2,288,832 under budget while revenue collections were approximately \$2,165,677 higher than budget. Ad valorem tax collections (current and prior) accounts for \$2,190,219 account for the majority of the revenue variance. These increases were offset with a \$304,692 unfavorable variance in intergovernmental revenues, primarily due to T&GA federal grants being overestimated.

**OKLAHOMA COUNTY, OKLAHOMA  
MANAGEMENT'S DISCUSSION AND ANALYSIS**

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital Assets**

At June 30, 2008, the County's investment in capital assets for its governmental activities amounts to \$106,424,139 (net of accumulated depreciation) and \$13,866,582 (net of accumulated depreciation) for its business-type activities. The County owns various buildings in which county business is conducted. The buildings and building improvements are recorded at a net book value of \$46.3 million at June 30, 2008, comprising the largest class of assets.

Major capital asset events during the current fiscal year included the following:

- Completion of the security system project at the county annex and courthouse buildings at a total cost of \$1,070,060.
- Completion of the new kitchen ventilation in the county Jail facility at a total cost of \$62,525.
- Completion of a property elevator in the county jail facility at a total cost of \$41,323.
- Construction of and improvements to approximately 25 miles of county roads and bridges at a total cost of approximately \$5.2 million dollars.

For additional information on the county's capital assets, see Note III.C.

**Long-term debt**

At the end of the current fiscal year, the County had a total outstanding debt of \$36,358,683. This is comprised of \$13,880,000 in general obligation bonds, \$16,978,992 in revenue bonds, \$5,014,181 in capital lease obligations and \$485,510 in judgments. The County's total debt decreased \$2,962,316, or 7.5% due to scheduled retirement debts.

	Governmental Activities		Business-type activities		Total	
	2008	2007	2008	2007	2008	2007
General obligation bonds	\$ 13,880,000	\$ 15,410,000	\$ -	\$ -	\$ 13,880,000	\$ 15,410,000
Revenue bonds	-	-	16,978,992	17,723,770	16,978,992	17,723,770
Capital lease obligations	5,014,181	5,453,746	-	-	5,014,181	5,453,746
Judgments	485,510	733,483	-	-	485,510	733,483
Total	<u>\$ 19,379,691</u>	<u>\$ 21,597,229</u>	<u>\$ 16,978,992</u>	<u>\$ 17,723,770</u>	<u>\$ 36,358,683</u>	<u>\$ 39,320,999</u>

State law limits the amount of general obligation debt the County can issue to 5% of the assessed value of all taxable property within the County's limits. Our outstanding debt less the amount available in the Debt Service Fund is \$12,954,377, leaving a legal debt margin of \$251,264,366. For additional information on the county's debt activity, see note III.F.

On August 1, 2008, the County issued \$61,500,000 of general obligation bonds to finance the purchase of the former General Motors Assembly Plant, to provide funds for the capital improvements for the Oklahoma County courthouse and annex buildings, and to improve and mitigate natural hazard damage and impact, including but not limited to flooding in East Central Oklahoma County in and around Crutch Creek, and in Northwest Oklahoma County in and around Deer Creek area. The interest rate on the bonds range from 3.50-4.00 percent and the maturity is August 1, 2023. Bond principal payments are \$4,390,000 beginning on the 1st day of August 2010 in each of the years 2010 through 2022 with the final payment of \$4,430,000 due August 1, 2023. Interest shall be payable on the 1st day of February and August of each year, beginning on the 1st day of February 2010.

# OKLAHOMA COUNTY, OKLAHOMA MANAGEMENT'S DISCUSSION AND ANALYSIS

## ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The total assessed valuation of property in Oklahoma County increased approximately 6% in 2008.

In April of 2008, *Forbes Magazine* named Oklahoma City as the number one "recession proof" city in the America. "Nationally home prices are falling, unemployment is on the rise and the economy is expected to grow slowly-or even contract in the first half of the year. But some cities are doing just fine. Take Oklahoma City, Oklahoma. With falling unemployment, one of the county's strongest housing markets, and solid growth in agriculture, energy and manufacturing, it looks best positioned amount the nation's largest metropolitan areas to ride out the current crises".

The County's primary general fund revenue source is property taxes with its second largest single source being county clerk fees on documents filed in the Office of the County Clerk. Together they account for approximately 82% of the total general fund revenue and both sources are directly affected from the real estate economy. Although the national housing crisis is having only a minimal impact in Oklahoma County and assessed values continue to increase, it has been felt in the number of real estate filings due to the tightening credit market. The county has budgeted 9.7% less in filing fees for its 08-09 general fund budget accordingly.

The Sheriff's department anticipates \$1,000,000 less in its special revenue fund revenue due to the loss of federal prisoners being kept at the County jail. This will also will have a direct effect on the general fund budget with less dollars available in special revenue fund to operate the jail facility.

On the expense side of the finances, the economy is continuing to see health care costs rise to record levels. With over 1600 employees, and 56% of the general fund budget allocated to salaries and wages (excluding benefits which represents another 19%), the impact is significant to the County. The County realized an increase of \$1.4 million or 10.8% in total health care costs since last year and an increase in employee premiums for the 2008 calendar year based on actuary projections. The total county health care costs for the year was approximately \$13.9 million. The rise in industry health care costs continue to impact operating costs of the jail to retain medical services for prisoners detained at the county jail and these costs are anticipated to continue to rise again in the coming year based on industry projections.

The County's General Fund budget for FY 2008-09 is \$70,408,040 which is \$1.8 million lower than the FY 2007-08 final budget. An increase of \$1.2 million in property tax revenue is offset by an anticipated decrease of \$462 thousand in county clerk filing fees and \$600 thousand in interest income. The General fund beginning fund balance for 08-09 was \$860 thousand less than the beginning balance in 07-08. Also, the Training & General Assistance department did not renew their contract with the Central Oklahoma Workforce Investment Board for the 08-09 fiscal year. The purpose of the contract was to provide for the delivery of services and activities under the Workforce Investment Act (WIA) for Title I Adult and Dislocated Worker programs to ensure eligible individuals are provided with appropriate activities and services related to employment and training. This resulted in an estimated \$2.1 million decrease in federal grant funds and therefore lowered the T&GA budget by the same amount. With the loss of grant revenue netted out, the General fund had a total increase in projected revenue of \$272 thousand along with the lower fund balance resulted in a net \$587 thousand less funds to budget in 08-09. The budget was balanced by funding departments at the 07-08 budget level, budgeting additional funds for the full years worth of raises given in 07-08 for partial year and the increase of employer share of health premiums for all departments. Departments that requested less and one time funding needs were

## **OKLAHOMA COUNTY, OKLAHOMA MANAGEMENT'S DISCUSSION AND ANALYSIS**

also considered. Additional needs such as additional funding for the Luther gate project, the Planning Commission, the Adventure District railroad project, the new downtown T&GA pharmacy and the OSU increased contract were funded. Each department then received a 1.8% cut to balance the budget. During the supplemental budget process an additional \$188,779 was provided to T&GA department to fund community support and unemployment claims, \$60,000 to the engineer for additional employee and the remaining \$1,000,322 was put in a reserve cost center to address shortfalls that may occur during the budget year.

In 2008 the Oklahoma County voters approved a bond issue and on August 1, 2008, the County issued \$61,500,000 of General Obligation Limited Tax Bonds for the following purpose:

- \$45 million to acquire the facility owned by General Motors, located near Tinker Air Force Base in Oklahoma County as well as any property in the vicinity of such facility all for the purpose of leasing the facility to the United States Air Force with the intent that the property will be used by the Air Force for the expansion of its repair, maintenance and manufacturing activities at or near the base.
- \$10.5 million for county facilities projects for certain Oklahoma County buildings including the Courthouse and Annex building including utility systems replacement such as plumbing, electrical, sewer, HVAC and fire suppression systems.
- \$6 million for natural hazard mitigation project to mitigate flooding conditions and related damage in east central Oklahoma County and the Crutch Creek flood plain and floodway and surrounding area, and northwest Oklahoma County and the one hundred and five hundred year Cimarron River flood plain and floodway and surrounding area which facilitate the construction of infrastructure improvements in those areas through the acquisition of certain real property and/or the provision of safe and adequate roads, bridges and drainage facilities in those areas or to other areas of the County.

### **REQUESTING THE COUNTY'S FINANCIAL INFORMATION**

This financial report is designed to provide citizens, taxpayers, bondholders and other interested parties with a general overview of the County's finances and to demonstrate the County's accountability for the money it receives. Complete financial statements of the individual blended and discretely presented component units can be requested from the Oklahoma County Clerk's office. If you have questions about this report or need additional financial information, contact the County Clerk's Finance Division at 320 Robert S. Kerr, Room 108 Oklahoma City, OK 73102-3430.

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*Basic  
Financial  
Statements*





**OKLAHOMA COUNTY, OKLAHOMA**  
**STATEMENT OF NET ASSETS**  
**JUNE 30, 2008**

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	
<b>ASSETS</b>				
Current assets:				
Cash and cash equivalents	\$ 36,329,390	\$ 3,429,689	\$ 39,759,079	\$ 1,920,497
Investments	6,704,130	-	6,704,130	729,152
Property taxes receivable, net	4,069,264	-	4,069,264	-
Interest receivable	147,789	47,369	195,158	24,434
Accounts receivable	723,743	-	723,743	6,448
Intergovernmental receivables	3,670,734	-	3,670,734	-
Prepaid insurance	-	-	-	3,161
Inventories	956,456	-	956,456	-
<b>Total current assets</b>	<b>52,601,506</b>	<b>3,477,058</b>	<b>56,078,564</b>	<b>2,683,692</b>
Noncurrent assets:				
Bond issuance costs	57,622	338,939	396,561	-
Capital assets not being depreciated	29,663,177	2,275,936	31,939,113	-
Capital assets, net of accumulated depreciation	76,760,962	11,590,646	88,351,608	288
Net pension asset	3,633,315	-	3,633,315	-
<b>Total noncurrent assets</b>	<b>110,115,076</b>	<b>14,205,521</b>	<b>124,320,597</b>	<b>288</b>
<b>Total Assets</b>	<b>\$ 162,716,582</b>	<b>\$ 17,682,579</b>	<b>\$ 180,399,161</b>	<b>\$ 2,683,980</b>
<b>LIABILITIES</b>				
Current liabilities:				
Accounts payable and other current liabilities	\$ 4,493,342	\$ 30,610	\$ 4,523,952	\$ 1,904
Compensated absences, current	3,183,484	-	3,183,484	-
Leases payable, current	681,594	-	681,594	-
Judgments payable, current	344,392	-	344,392	-
Claims liability, current	4,685,400	-	4,685,400	-
Bonds payable, current	1,530,000	840,000	2,370,000	-
Unearned revenue	-	32,979	32,979	-
<b>Total current liabilities</b>	<b>14,918,212</b>	<b>903,589</b>	<b>15,821,801</b>	<b>1,904</b>
Noncurrent liabilities:				
Accrued interest payable	96,099	-	96,099	-
Compensated absences	652,875	-	652,875	-
Leases payable	4,332,587	-	4,332,587	-
Judgments payable	141,118	-	141,118	-
Claims liability	5,500,000	-	5,500,000	-
Net OPEB obligation	7,247,722	-	7,247,722	-
Bonds payable-net	12,350,000	16,138,992	28,488,992	-
<b>Total noncurrent liabilities</b>	<b>30,320,400</b>	<b>16,138,992</b>	<b>46,459,392</b>	<b>-</b>
<b>Total Liabilities</b>	<b>\$ 45,238,613</b>	<b>\$ 17,042,581</b>	<b>\$ 62,281,194</b>	<b>\$ 1,904</b>
<b>NET ASSETS</b>				
Invested in capital assets, net of related debt	87,587,580	(3,175,999)	84,411,581	288
Restricted for:				
General government				
Resale property	4,034,535	-	4,034,535	-
Records preservation	1,834,725	-	1,834,725	-
Public safety	11,282,671	-	11,282,671	-
Roads and highways	9,707,023	-	9,707,023	-
Economic development	2,931,139	-	2,931,139	-
Debt service	925,623	3,815,997	4,741,620	-
Other purposes	147,993	-	147,993	-
Unrestricted	(973,320)	-	(973,320)	2,681,788
<b>Total net assets</b>	<b>\$ 117,477,969</b>	<b>\$ 639,998</b>	<b>\$ 118,117,967</b>	<b>\$ 2,682,076</b>
<b>Total liabilities and net assets</b>	<b>\$ 162,716,582</b>	<b>\$ 17,682,579</b>	<b>\$ 180,399,161</b>	<b>\$ 2,683,980</b>

**OKLAHOMA COUNTY, OKLAHOMA  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2008**

Functions/Programs	Net (Expense) Revenue and Changes in Net Assets						Component Unit
	Expenses	Indirect Expense Allocation	Program Revenues			Total	
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions		
<b>Primary government:</b>							
Governmental activities:							
General government	\$ 39,928,638	\$ (2,635,952)	\$ 12,208,568	\$ 1,491,673	\$ -	\$ (23,592,445)	\$ -
Public safety	62,700,354	2,127,570	18,972,644	1,808,967	-	(44,046,313)	-
Health and welfare	3,948,433	131,904	24,213	1,918,532	-	(2,137,592)	-
Culture and recreation	48,504	-	-	-	-	(48,504)	-
Education	472,786	-	-	-	-	(472,786)	-
Roads and highways	14,643,189	376,479	-	11,443,475	3,380,775	(195,418)	-
Economic development	1,789,576	-	303,694	-	-	(1,485,882)	-
Interest on long term debt	926,593	-	-	-	-	(926,593)	-
Total governmental activities	124,458,073	-	31,509,119	16,662,647	3,380,775	(72,905,532)	-
<b>Business type activities:</b>							
Public Buildings Authority	2,611,712	-	3,099,552	-	-	487,840	-
Total primary government	\$ 127,069,785	\$ -	\$ 34,608,671	\$ 16,662,647	\$ 3,380,775	\$ (72,905,532)	\$ 487,840
<b>Component unit:</b>							
Finance Authority	\$ 48,091	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (48,091)
<b>General revenues:</b>							
Property taxes						54,757,528	-
Unrestricted investment earnings						2,592,880	101,133
Miscellaneous						341,572	141,082
Special items-forgiveness of intergovernmental obligation						(1,849,513)	-
Transfers						(13,892)	-
Total general revenues, transfers and special items						55,828,575	242,215
Change in net assets						(17,076,957)	194,124
Net assets - beginning						134,554,926	2,487,952
Net assets - ending						\$ 117,477,969	\$ 2,682,076

**OKLAHOMA COUNTY, OKLAHOMA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2008**

	General	Highway Cash	Sheriff Special Revenue	Tinker Clearing II	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>						
Cash and cash equivalents	\$ 8,591,596	\$ 5,707,089	\$ 5,937,627	\$ 2,747,423	\$ 13,345,655	\$ 36,329,390
Investments	1,585,470	1,053,171	1,095,714	507,002	2,462,773	6,704,130
Property taxes receivable	3,189,462	-	-	-	879,802	4,069,264
Interest receivable	84,854	18,305	24,016	15	20,599	147,789
Accounts receivable	565,694	-	9,221	-	148,828	723,743
Intergovernmental receivable	493,069	2,225,384	951,881	-	400	3,670,734
Inventory	197,205	490,389	268,862	-	-	956,456
Total assets	<u>\$ 14,707,350</u>	<u>\$ 9,494,338</u>	<u>\$ 8,287,321</u>	<u>\$ 3,254,440</u>	<u>\$ 16,858,057</u>	<u>\$ 52,601,506</u>
<b>LIABILITIES AND FUND BALANCES</b>						
<b>Liabilities:</b>						
Accounts payable	\$ 2,155,558	\$ 1,108,779	\$ 551,830	\$ 333,340	\$ 509,784	\$ 4,659,291
Deferred revenue	2,309,406	-	19,012	-	17,037	2,345,455
Total liabilities	<u>4,464,964</u>	<u>1,108,779</u>	<u>570,842</u>	<u>333,340</u>	<u>526,821</u>	<u>7,004,746</u>
<b>Fund balances:</b>						
Reserved for:						
Encumbrances	1,271,758	433,695	1,235,938	308,155	532,314	3,781,860
Inventory	197,205	490,389	268,862	-	-	956,456
Unreserved, reported in:						
General fund	8,773,423	-	-	-	-	8,773,423
Debt service fund	-	-	-	-	1,411,133	1,411,133
Special revenue funds	-	7,461,475	6,211,679	-	12,387,327	26,060,481
Capital project funds	-	-	-	2,612,945	2,000,462	4,613,407
Total fund balances	<u>10,242,386</u>	<u>8,385,559</u>	<u>7,716,479</u>	<u>2,921,100</u>	<u>16,331,236</u>	<u>45,596,760</u>
Total liabilities and fund balances	<u>\$ 14,707,350</u>	<u>\$ 9,494,338</u>	<u>\$ 8,287,321</u>	<u>\$ 3,254,440</u>	<u>\$ 16,858,057</u>	<u>\$ 52,601,506</u>

Total fund balance - governmental funds \$ 45,596,760

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. 106,424,139

Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds. 2,511,404

The Oklahoma County Defined Benefit Retirement Plan has been funded in excess of Annual Required Contributions, creating a negative net pension obligation, (net pension asset). This asset is not a current available financial resource and is not reported in the funds. 3,633,315

The unamortized bond issuance costs are reported as an asset in the governmental activities statement of net assets and amortized as expenses in the statement of activities but are reported as expenditures when incurred in the fund statements. 57,622

Long-term liabilities are not due and payable in the current period and therefore, are not reported in the funds.

This includes bonds payable (\$13,880,000), leases payable (\$5,014,181), judgments payable (\$485,510), compensated absences (\$3,836,359), claims liability (\$10,185,400), accrued interest payable (\$96,099) and Net OPEB obligation (\$7,247,722). (40,745,271)

Net assets of governmental activities \$ 117,477,969

**OKLAHOMA COUNTY, OKLAHOMA**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2008**

	General	Highway Cash	Sheriff Special Revenue	Tinker Clearing II	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>						
Property taxes	\$ 50,781,125	\$ -	\$ -	\$ -	\$ 3,722,374	\$ 54,503,499
Charges for services	4,779,759	-	1,993,395	-	5,491,288	12,264,442
Intergovernmental revenues	10,928,693	12,610,061	10,039,474	-	3,036,093	36,614,321
Investment income	2,225,266	217,990	268,081	303,499	414,699	3,429,535
Miscellaneous revenue	672,826	1,424,275	645,235	-	44,473	2,786,809
Total revenues	<u>69,387,669</u>	<u>14,252,326</u>	<u>12,946,185</u>	<u>303,499</u>	<u>12,708,927</u>	<u>109,598,606</u>
<b>EXPENDITURES</b>						
Current:						
General government	30,151,703	-	-	-	5,466,465	35,618,168
Public safety	35,107,496	-	10,977,160	-	3,716,887	49,801,543
Health and welfare	3,634,676	-	-	-	-	3,634,676
Culture and recreation	48,504	-	-	-	-	48,504
Education	461,955	-	-	-	-	461,955
Roads and highways	1,130,384	8,981,816	-	-	-	10,112,200
Debt service:						
Principal	672,635	99,371	-	-	1,904,150	2,676,156
Interest	283,729	15,314	-	-	639,524	938,567
Capital outlay	594,867	4,902,488	1,736,987	1,783,511	1,419,566	10,437,419
Total expenditures	<u>72,085,949</u>	<u>13,998,989</u>	<u>12,714,147</u>	<u>1,783,511</u>	<u>13,146,592</u>	<u>113,729,188</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,698,280)</u>	<u>253,337</u>	<u>232,038</u>	<u>(1,480,012)</u>	<u>(437,665)</u>	<u>(4,130,582)</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers from other funds	500,000	-	-	-	768,527	1,268,527
Transfers to other funds	(668,527)	(100,000)	-	-	(500,000)	(1,268,527)
Capital leases	-	332,442	-	-	-	332,442
Total other financing sources (uses)	<u>(168,527)</u>	<u>232,442</u>	<u>-</u>	<u>-</u>	<u>268,527</u>	<u>332,442</u>
Net change in fund balances	<u>(2,866,807)</u>	<u>485,779</u>	<u>232,038</u>	<u>(1,480,012)</u>	<u>(169,138)</u>	<u>(3,798,140)</u>
Fund balances-beginning	13,109,193	7,899,780	7,484,441	4,401,112	16,500,374	49,394,900
Fund balances - ending	<u>\$ 10,242,386</u>	<u>\$ 8,385,559</u>	<u>\$ 7,716,479</u>	<u>\$ 2,921,100</u>	<u>\$ 16,331,236</u>	<u>\$ 45,596,760</u>

The notes to the financial statements are an integral part of this statement.

**OKLAHOMA COUNTY, OKLAHOMA  
RECONCILIATION OF THE STATEMENT OF REVENUES  
EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2008**

Net change in fund balances-total governmental funds	(\$3,798,140)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays that were added to capital assets (\$7,361,162) exceeded depreciation (\$7,203,402) in the current period.	157,761
In the statement of activities, the loss on disposal of assets is reported, whereas in the governmental funds, the proceeds from the sale increase financial resources. The change in net assets differs from the cost of the assets sold, net of accumulated depreciation.	(113,645)
Transfers of capital assets from Public Building Authority are not financial resources and, therefore, are not reported as transfers in the funds.	(13,892)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. These include an increase in deferred property taxes of \$254,029 and a decrease in intergovernmental receivables of \$608,116	(354,086)
Special items for the forgiveness of intergovernmental obligation	(1,849,513)
The issuance of long-term debt (e.g. bonds, leases ) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt. (Principal for retirement on bonds payable of \$1,530,000 less amortized bond issuance costs of \$6,064 and a net decrease in leases payable of \$439,564).	1,963,500
Contributions to certain pension plans use current financial resources (\$740,281) from governmental funds to fund the Annual Pension Cost (\$706,788), increasing the net pension asset in the statement of net assets.	33,493
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. These include the net decrease in judgments payable (\$247,973), an increase in compensated absences (\$213,750), an increase in claims liability (\$5,900,910) a decrease in accrued interest payable (\$11,974) and an increase in the Net OPEB obligation (\$7,247,722).	(13,102,435)
Change in net assets of governmental activities	<u><u>(\$17,076,957)</u></u>

The notes to the financial statements are an integral part of this statement.

**OKLAHOMA COUNTY, OKLAHOMA  
STATEMENT OF FUND NET ASSETS  
PROPRIETARY FUND  
JUNE 30, 2008**

	<b>Public Buildings Authority</b>
<b>ASSETS</b>	
Current assets:	
Cash and cash equivalents	\$3,429,689
Accounts receivable	47,369
Total current assets	3,477,058
Non-current assets:	
Bond issuance costs	338,939
Capital assets:	
Land	2,275,936
Buildings and improvements	17,224,717
Equipment	27,118
Less accumulated depreciation	(5,661,189)
Total capital assets (net of accumulated depreciation)	13,866,582
Total noncurrent assets	14,205,521
Total assets	\$ 17,682,579
 <b>LIABILITIES</b>	
Current liabilities:	
Revenue bonds payable-current	\$ 840,000
Accounts payable	30,610
Unearned revenue	32,979
Total current liabilities	903,589
Noncurrent liabilities:	
Revenue bonds payable (net of unamortized discounts and deferred amount on refunding)	16,138,992
Total noncurrent liabilities	16,138,992
Total liabilities	17,042,581
 <b>NET ASSETS</b>	
Invested in capital assets, net of related debt	(3,175,999)
Restricted for debt service	3,815,997
Total net assets	\$ 639,998

The notes to the financial statements are an integral part of this statement.

**OKLAHOMA COUNTY, OKLAHOMA**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS**  
**PROPRIETARY FUND**  
**FOR THE YEAR ENDED JUNE 30, 2008**

	<u><b>Public Buildings Authority</b></u>
Operating revenues:	
Rental	\$3,094,652
Insurance reimbursements	4,900
Total operating revenues	<u>\$3,099,552</u>
Operating expenses:	
Costs of sales and services	602,486
Administration	336,347
Depreciation	689,961
Amortization	80,222
Total operating expenses	<u>1,709,016</u>
Operating income	<u>1,390,536</u>
Nonoperating revenues (expenses):	
Investment income	92,772
Bond interest expense	(894,581)
Trustee and other expenses	(8,115)
Total nonoperating revenue (expenses)	<u>(809,924)</u>
Income before transfers	580,612
Transfers in	<u>13,892</u>
Change in net assets	594,504
Total net assets-beginning	<u>\$45,494</u>
Total net assets-ending	<u><u>\$ 639,998</u></u>

The notes to the financial statements are an integral part of this statement.

**OKLAHOMA COUNTY, OKLAHOMA  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUND  
FOR THE YEAR ENDED JUNE 30, 2008**

	<u>Public Buildings Authority</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from customers and users	\$3,071,342
Payments to suppliers	(629,707)
Payments to employees	(336,347)
Net cash provided by operating activities	<u>2,105,288</u>
<b>CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES</b>	
Trustee fees	(8,115)
Principal paid on capital debt	(825,000)
Interest paid on capital debt	(877,226)
Payment for capital assets	(15,320)
Net cash provided (used) by capital financing activities	<u>(1,725,661)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Interest earnings received	92,772
Net cash provided by investing activities	<u>92,772</u>
Net increase (decrease) in cash and cash equivalents	472,399
Beginning cash and cash equivalents	<u>\$ 2,957,291</u>
Ending cash and cash equivalents	<u><u>\$ 3,429,689</u></u>
<b>Reconciliation of operating income to net cash provided (used) by operating activities:</b>	
Operating Income	<u>1,390,536</u>
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
Depreciation expense	689,961
Amortization	80,222
(Increase) decrease in accounts receivable	(43,122)
Increase (decrease) in payables	(27,221)
Increase (decrease) in unearned revenue	14,912
Total adjustments	<u>714,752</u>
Net cash provided by operating activities	<u><u>\$ 2,105,288</u></u>
Non cash activity:	
Transfer of capital assets from governmental funds	<u><u>\$ 13,892</u></u>

The notes to the financial statements are an integral part of this statement.

**OKLAHOMA COUNTY, OKLAHOMA**  
**STATEMENT OF FIDUCIARY NET ASSETS**  
**JUNE 30, 2008**

	Pension Trust	
	Funds	Agency Funds
	<u>          </u>	<u>          </u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 115,481	\$ 31,813,896
Property taxes receivable	-	28,452,360
Interest receivable	101,662	-
Accounts receivable	1,039	-
Due from other governments	-	1,710,555
Investments, at fair value		
U.S. Government securities	13,352,190	2,117,181
Certificate of deposits	-	3,557,642
Municipal bonds	-	-
Corporate bonds	-	-
Judgments	570,737	196,031
Mutual funds	65,144,384	-
Loans to participants	7,398,052	-
Total investments	<u>86,465,363</u>	<u>5,870,854</u>
Total assets	<u>\$ 86,683,545</u>	<u>\$ 67,847,665</u>
<b>LIABILITIES</b>		
Warrants Payable	\$ -	\$ 1,930,394
Due to Other Taxing Jurisdictions	-	43,114,419
Due to Others	-	22,802,852
Total liabilities	<u>-</u>	<u>67,847,665</u>
<b>NET ASSETS</b>		
Assets held in trust for pension benefits and other purposes	<u>\$ 86,683,545</u>	<u>\$ -</u>

The notes to the financial statements are an integral part of this statement.

**OKLAHOMA COUNTY, OKLAHOMA  
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS  
FOR THE YEAR ENDED JUNE 30, 2008**

	Pension Trust Funds
<b>ADDITIONS</b>	
Contributions:	
Employer	\$ 6,487,150
Investment earnings:	
Interest	1,243,930
Net increase (decrease) in the fair value of investments	(536,501)
Total investment earnings	707,429
Total additions	7,194,579
<b>DEDUCTIONS</b>	
Benefits	12,039,487
Administrative expenses	609,486
Total deductions	12,648,973
Change in net assets	(5,454,394)
Net assets-beginning	92,137,939
Net assets-ending	\$ 86,683,545

The notes to the financial statements are an integral part of this statement.

*Notes to the  
Financial  
Statements*





**OKLAHOMA COUNTY, OKLAHOMA**  
**Notes to the Financial Statements**  
**June 30, 2008**

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**OKLAHOMA COUNTY, OKLAHOMA**  
**Notes to the Financial Statements**  
**June 30, 2008**

**Note I. Summary of Significant Accounting Policies**

**A. Reporting entity**

Oklahoma County government is a subdivision of the state government and all of the powers exercised by the County are those delegated by the State, as authorized by the State Legislature and the state constitution. The County is governed by the Board of County Commissioners, comprised of three elected members. The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable and other organizations for which the primary government is not accountable, but for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Blended component units, although legally separate entities, are part of the government's operations. The discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government.

Complete financial statements for each of the individual component units may be obtained from the Oklahoma County Clerk's Finance Division.

**1. Blended Component Unit**

Oklahoma County Public Buildings Authority - The Oklahoma County Public Buildings Authority (OCPBA) was created for the primary purpose of financing, operating, constructing and administering any public works, improvements or facilities in Oklahoma County. The OCPBA achieves its purpose through the issuance of revenue bonds. The Board of County Commissioners serves as the Board of the OCPBA. OCPA is a public trust authority established March 4, 1968, under the provisions of Title 60, Oklahoma Statutes 1961, Sections 176 to 180, inclusive, the Oklahoma Trust Act, and other applicable statutes of the State of Oklahoma.

During the 06-07 fiscal year, the OCPBA collected the rental revenues from the Metro Parking Garages, Investor's Capital Building, and the Lincoln Building property, which are pledged for payment of its 2003 series lease revenue bonds. Revenue generated by the properties are used to pay the principal and interest of the outstanding bonds and all direct expenses to manage and operate said properties under the amended management agreement between the OCPBA and Oklahoma County dated July 7, 2005. Under the agreement if any additional funds exist subsequent to the payment of ongoing operating costs, a payment to cover the County's overhead costs for supportive service will be paid to the County in July. The duration of the contract is the life of the bonds issued by OCPBA unless modified in writing.

**2. Discretely Presented Component Unit**

Oklahoma County Finance Authority - The Oklahoma County Finance Authority (OCFA) is a discretely presented component unit and was created for the purpose to advance, finance and develop commercial and industrial projects or facilities and advance development of adequate housing within the County. The OCFA is a public trust established pursuant to a trust indenture dated May 9, 1983. Under the trust indenture, the OCFA was created for the use and benefit of Oklahoma County (the County) under the provisions of Title 60, Oklahoma Statutes (2001), Sections 176 to 180.3, inclusive, as amended and supplemented, the Oklahoma Public Trust Act and other applicable statutes of the State of Oklahoma.

The OCFA is authorized, in the furtherance of public purposes, to issue its revenue notes and bonds in order to provide funds for the development of commercial and industrial projects, which will benefit the County, including but not limited to, medical and housing projects. Pursuant to the respective trust indentures governing each project, the notes or bonds payable of each project do not constitute a debt, liability or moral obligation of the

**OKLAHOMA COUNTY, OKLAHOMA**  
**Notes to the Financial Statements**  
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State of Oklahoma, or any political subdivision thereof, nor does the indebtedness constitute a personal obligation of the trustees of the OCFA. The OCFA has no taxing power.

The OCFA Board of Trustees is appointed by the County Commissioners of Oklahoma County. In addition, the County Commissioners ultimately approve all note and bond obligations issued by the OCFA.

**3. Jointly Governed Organization**

The City of Oklahoma City and the Board of County Commissioners of Oklahoma County participate in the City-County Board of Health (Board) whose purpose is to preserve and promote public health. Five members of the Board are appointed by the City Council, and four members are appointed by the Oklahoma County Commissioners with removal only for cause. The primary source of funding for the Board is an ad valorem tax levy. During fiscal year 1995-96 the City-County Health Department became totally independent of the County by agreement of the County and the City Council and the City-County Health Board. The County has no equity interest nor does the County contribute to the continued existence of the Board.

**4. Related Organizations**

The following related organizations are excluded from the financial reporting entity because the County does not exercise significant influence over their respective operations. Audited financial statements are available from the respective organizations. Related organizations are as follows:

Oklahoma County Home Finance Authority – The Oklahoma County Home Finance Authority (OCHFA) was created as a public trust under applicable Oklahoma Statutes on May 5, 1980, for the use and benefit of the Beneficiary, Oklahoma County, to finance and provide housing facilities as set forth in the Trust Indenture. The County has no significant influence over the management, budget or policies of the OCHFA.

Oklahoma Industries Authority - The Oklahoma Industries Authority (OIA) was created as a public trust under applicable Oklahoma Statutes on December 15, 1966, and amended May 4, 1981. It was created for the use and benefit of the Beneficiary, Oklahoma County, Oklahoma, to finance, promote and aid in the development of industry and commerce as set forth in the Trust Indenture. The County has no significant influence over the management, budget or policies of the OIA. On November 1, 1997, the Authority issued \$2,750,000 in lease revenue bonds to fund the expansion of the Oklahoma County Juvenile Detention Center project. In February 2001, the OIA issued \$4,765,000 in lease revenue bonds to fund heating and cooling upgrades and lighting, electrical and plumbing improvements to county buildings. On July 28, 2003, the Authority issued \$20,560,000 of lease revenue bonds to provide funds that will be used by the Public Buildings Authority to (1) acquire, construct and equip a parking garage, (2) advance refund the Public Building Authority Capital Improvement Bonds, Series 1997, (3) make improvements to the Metro Parking Garage, (4) make other County improvements, (5) fund capitalized interest, (6) purchase Surety Bonds in lieu of funding a Debt Service Reserve Fund, and (7) pay certain costs of issuing the Bonds.

Oklahoma County Industrial Authority – The Oklahoma County Industrial Authority (OCIA) was created as a public trust under applicable Oklahoma Statutes on May 5, 1982. It was created for the use and benefit of the Beneficiary, Oklahoma County, Oklahoma, to finance, promote and aid in the development of industry and commerce as set forth in the Trust Indenture. The County has no significant influence over the management, budget or policies of the OCIA operation.

Oklahoma County Utility Services Authority – The Oklahoma County Utility Services Authority (OCUSA) was created as a public trust under applicable Oklahoma Statutes on March 15, 1955. It was created to provide utility services in unincorporated areas of Oklahoma County for the safeguarding of public health and the conservation of

**OKLAHOMA COUNTY, OKLAHOMA**  
**Notes to the Financial Statements**  
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public welfare in these areas. The County has no significant influence over the management, budget or policies of the OCUSA operation.

**B. Government –wide and Fund Financial Statements**

The accompanying financial statements of the County have been prepared in conformity with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board (GASB). They present the financial position of the County and the various funds and fund types, the results of operations of the County and the various funds and fund types, and the cash flows of the proprietary fund. The financial statements are presented as of June 30, 2008, and for the year then ended.

The government-wide financial statements (i.e. the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. Except for interfund services provided and used, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from discretely presented component units.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

The county operates each of the three self-insurance activities separately. However, all three are primarily funded through general fund revenues. Other revenues include premiums and interest income. Employee benefits and workers compensation expenses and claims are a result of the employment of workers hired to operate and manage the functions of the government. These expenses are reported by the general fund. However, for a fair presentation of expenses by function, the net expenses of the self insurance activities have been allocated for financial reporting purposes using a ratio of salaries and wages expense incurred by each function. Gross revenues totaled \$12,144,534 and gross expenses totaled \$15,492,176, resulting in net expenses of \$3,347,642.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

**C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and the pension trust fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified-accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as

**OKLAHOMA COUNTY, OKLAHOMA**  
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expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, intergovernmental revenues, and interest income associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the County.

**Governmental Funds**

Generally accepted accounting principles sets forth minimum criteria (percentage of the assets, liabilities, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The nonmajor funds are combined in a single column in the fund financial statements.

The County reports the following major governmental funds:

**General Fund** - The County's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. The Employee Benefits, Worker's Compensation and Self Insurance activities are presented as part of the General Fund. Oklahoma County is self insured and the primary source of funding is from General Fund revenue.

**Highway Cash** – Accounts for state, local and miscellaneous revenues and expenditures for the purpose of constructing and maintaining county roads and bridges.

**Sheriff Special Revenue Fund** – Accounts for collections and expenditures of prisoner boarding fees, for the operation of the jail commissary, housing of federal prisoners, drug enforcement, travel and training activities of the sheriff's department. Also used to record the revenues and expenditures of monies received from granting agencies in accordance with the general and specific terms of the grant agreement.

**Tinker Clearing II** - Accounts for the proceeds of general obligation bonds for the purpose of acquiring property in the vicinity of Tinker Air Force Base in order to provide for the safety of those citizens of the County as well as provide for the continued assurance of the economic well being of Oklahoma County and its citizens.

**Proprietary Fund**

**Public Buildings Authority** – Accounts for the operations of the Public Buildings Authority blended component unit. Proprietary funds and similar component units apply Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements, in which case GASB prevails.

**Fiduciary Fund Types**

Fiduciary funds are used to account for assets held by a governmental unit in a trustee capacity or as an agent for individuals, private organizations, or other governments.

The County reports the following fiduciary funds:

**Pension Trust Funds** – Pension trust funds account for assets held by the County in a trustee capacity for current and retired employees. Pension trust funds are accounted for in essentially the same manner as proprietary funds.

**OKLAHOMA COUNTY, OKLAHOMA**  
**Notes to the Financial Statements**  
**June 30, 2008**

The County has two pension trust funds:

1. Defined Benefit Employee Retirement Fund - Accounts for the receipt, investment, and distribution of retirement contributions for employees under the defined benefit plan.
2. Defined Contribution Employee Retirement Fund - Accounts for the receipt, investment, and distribution of retirement contributions for employees under the defined contribution plan.

Agency Funds - Agency funds are custodial in nature (i.e., assets equal liabilities) and do not involve measurement of results of operations. However, agency fund assets and liabilities are recognized using the accrual basis of accounting. The County has five classifications of agency funds (Schools, Cities and Towns, Official Depository, Unapportioned Taxes and All Others).

Revenue and Expense Classification

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. Operating expenses for enterprise funds include cost of sales and services, administrative expenses and depreciation on capital. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

**D. Encumbrances**

Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation is utilized in the governmental funds. Encumbrances outstanding at year-end are reported as reservations of fund balances and do not constitute expenditures or liabilities because the commitments will be honored during the subsequent year. Encumbrances do not lapse at the close of the year but are carried forward as reserved fund balance until liquidated.

**E. Assets, Liabilities, and Net Assets**

**1. Deposits and Investments**

Cash and cash equivalents include amounts in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the County. The majority of interest earned on investments is allocated to the general fund except for those investments made specifically for the debt service fund, trust fund and certain special revenue funds as required by state statute for which investment income is allocated to the investing fund.

The County adopted formal deposit and investments policies in June 2008. State statutes authorize the County to adopt a written investment policy directing the investment of the funds of the County and any of its public trusts or authorities. The County Treasurer manages the investments according to the investment policy. The written investment policy authorize the county to purchase and invest in U.S. Government obligations; certificates of

**OKLAHOMA COUNTY, OKLAHOMA**  
**Notes to the Financial Statements**  
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deposit; savings accounts; general obligation bonds issued by counties, municipalities, or school districts; money judgments against counties, municipalities, or school districts; bonds and revenue notes issued by a public trust when the beneficiary of the trust is a county, municipality, or school district; negotiable certificates of deposit; prime bankers acceptances; prime commercial paper; repurchase agreements and money market funds.

Investments are reported at fair value and cash deposits are reported at carrying amount which reasonably estimates fair value.

## **2. Property Taxes Receivable**

All property tax receivables are shown net of an allowance for uncollectibles. Taxes are levied annually on October 1 with one-half due by December 31 and the remaining one-half due by March 31. If exactly one-half of the amount due is not received by December 31, the full amount is due and becomes delinquent January 1st. If the taxpayer opts for one-half payment by December 31 but does not make the remaining payment by March 31, the balance becomes delinquent. Delinquent tax payments are subject to interest assessments at 18% annual percentage rate. Major tax payments are received in the months December through April. Delinquent tax payments are received throughout the year. Governmental funds recognize revenue in the year levied to the extent they are received within 60 days of year-end. Current year tax collections for the year ended June 30, 2008 were 95.0% of the tax levy.

The County's property tax is levied each October 1 on the assessed value listed as of January 1 of the same year for all real and personal property located in the County, except certain exempt property. Assessed values are established by the State Tax Commission and the State Equalization Board. A revaluation of all property is required once every five years. Oklahoma Counties assessed property value as of January 1, 2008, was \$5,284,374,851 after excluding homestead exemptions of \$152,193,840.

The County Excise Board levied 10.35 mills for General Fund operations, 2.59 mills for the City-County Health Department, 5.20 mills for Metropolitan Library Commission and .01 mills for Debt Service.

In addition, the County also collects the ad valorem taxes assessed by cities and towns and school districts and apportions the ad valorem tax collected to the appropriate taxing unit.

On the government-wide financial statements, property tax revenues are recognized in the fiscal year for which they are levied. On the fund financial statements, property tax revenues are deferred if not received within sixty days after fiscal year end.

## **3. Receivables and Deferred Revenues**

Receivables consist of intergovernmental receivables that are primarily amounts due from federal grants, and accounts receivable are primarily comprised of various charges for services, fees and employee health premiums earned by fiscal year end and collected within sixty days after fiscal year end.

Governmental funds report deferred revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. At the end of the current fiscal year, the various components of deferred revenue reported in the governmental funds were as follows:

**OKLAHOMA COUNTY, OKLAHOMA**  
**Notes to the Financial Statements**  
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<b>Governmental activities:</b>	<u>Unavailable</u>
Property taxes receivable – General Fund	\$2,304,026
Due from other government – General Fund	5,380
Grant funds – Sheriff Special Revenue Fund	19,012
Property taxes receivable – Debt Service Fund	<u>17,037</u>
Total deferred for governmental funds	<u>\$2,345,455</u>

**4. Inventories**

Inventory in governmental funds consists of expendable supplies held for consumption stated on a first-in first-out basis. They are recorded at cost as an expenditure at the time individual items are purchased. Reported inventories are equally offset by a fund balance reserve, which indicates that it does not constitute "available spendable resources" even though it is a component of total assets.

**5. Due to Other Taxing Units/Others**

Oklahoma County acts as a collecting agent for many other governmental entities. The County is responsible for assessing ad valorem taxes, sending out statements, collecting the tax and distributing collections to the appropriate recipients. These recipients include, but are not limited to, schools, cities, the County Health Department, the City/County Library, Oklahoma County career tech Schools and colleges. All unremitted collections on hand at June 30 are reported as "due to other taxing jurisdictions", and unapportioned collections held in depository accounts are reported as "due to others", within County agency funds.

**6. Capital Assets and Depreciation**

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements and in the proprietary fund financial statements. Capital assets are defined by Oklahoma County as assets with an initial, individual costs exceeding \$5,000. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. Supplies and materials purchased as part of construction projects expected to exceed the capitalization threshold are capitalized as projects are constructed. Land, land improvements and artwork are not depreciable assets. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. All maintenance costs are expensed in the period incurred.

Capital assets are depreciated using the straight-line method over the assigned useful lives as follows:

<u>Assets</u>	<u>Years</u>
Buildings	40
Building improvements	30-40
Infrastructure-Roads	10
Infrastructure-Bridges	50
Equipment and automobiles	5-15
Furniture and Fixtures	10

**7. Compensated Absences**

Accrued vacation leave is payable upon layoff, resignation, retirement, or death. Amounts of vested or accumulated vacation leave are reported in the government-wide statements and not in the governmental fund statements as the liability is not expected to be paid from current resources. A liability for these amounts is reported in governmental funds only if they have matured as a result of employee resignations and retirements. At June 30, 2008 the accrued liability for annual and compensatory leave time was \$3,836,359.

**OKLAHOMA COUNTY, OKLAHOMA**  
**Notes to the Financial Statements**  
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There is no limitation on accruing unused sick leave. Sick leave does not vest, and therefore, is not reported. Unused sick leave shall contribute toward retirement eligibility for vested employees, 20 days being equivalent to one month. The maximum allowable is 130 days, which would allow an additional year.

**8. Long-Term Obligations**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities or business-type activities columns of the statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period.

**9. Fund Balance and Net Assets**

In the fund financial statements, governmental funds report reservations of fund balance for amounts that cannot be appropriated for expenditure or are legally restricted for specific uses. Designations of fund balance represent tentative management plans that are subject to change.

The government-wide and the proprietary fund financial statements utilize a net asset presentation. Net assets are categorized as invested in capital assets (net of related debt), restricted, and unrestricted.

- Invested in Capital Assets, Net of Related Debt groups all capital assets into one component of net assets. Accumulated depreciation and the outstanding balances of debt that are attributable to the acquisition, construction or improvement of these assets reduce the balance in this category. The unamortized capital debt issuance costs are also included.
- Restricted Net Assets reflects net assets that are subject to constraints either by externally imposed by creditors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation.
- Unrestricted Net Assets represents net assets of the County that are not restricted for any project or purpose.

**Note II. Stewardship, Compliance, and Accountability**

**A. Budgetary Information**

Guidelines for the County Budget Act are set out in Title 19 Section 141 of Oklahoma Statutes. At least thirty (30) days prior to the beginning of each fiscal year, a budget for each fund of the county for which a budget is required shall be completed by the county Budget Board. Each budget shall provide a complete financial plan for the budget year. The budget format shall be as prescribed by the State Auditor and Inspector. The format shall contain at least the following in tabular form for each fund, itemized by department and account within each fund:

1. Actual revenues and expenditures for the immediate prior fiscal year;
2. Estimated actual revenues and expenditures for the current fiscal year; and
3. Estimated revenues and proposed expenditures for the budget year.

**OKLAHOMA COUNTY, OKLAHOMA**  
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The Budget Board of Oklahoma County complies with the purpose of the Budget Act, which is:

1. Establish uniform and sound fiscal procedures for the preparation, adoption, execution and control of budgets.
2. Enable counties to make financial plans for both current and capital expenditures and to ensure that their executive staffs administer their respective functions in accordance with adopted budgets.
3. Make available to the public and investors sufficient information as to the financial conditions, requirements and expectations of the county government.
4. Assist county governments to improve and implement generally accepted accounting principles as applied to governmental accounting, auditing and financial reporting, and standards of governmental finance management.

Each fund's appropriated budget is prepared on a detailed line-item basis. Revenues are budgeted by source. Expenditures are budgeted by department and character (salaries and wages, fringe benefits, travel, operation, capital and debt service), which constitutes the legal level of control. Expenditures may not exceed appropriations at this level. All budget revisions at this level are subject to authorization by the department head and approval by the Budget Board. All budget revisions are subject to final review by the County Budget Board. Revisions to the budget were made throughout the year.

The legal level of control is that expenditures budgeted in each fund may not exceed budgeted revenues, including fund balance, for the fund. Once approved, the County Budget Board may amend the legally adopted budget when unexpected modifications are required in estimated revenues and appropriations.

#### **B. Legal and Contractual Obligations**

Under Oklahoma Law, the County may not obligate funds that require income and revenue from future fiscal years without voter approval, such as with the issuance of general obligation bonds. All lease and lease-purchase agreements, whether or not they are capitalized, must be re-approved at the beginning of each fiscal year. Federal and State grant revenues and expenditures are accounted for in accordance with applicable contract provisions. General obligation bonds, judgments and related interest are levied for and paid in accordance with appropriate State laws.

#### **C. Continuous Inventory**

According to guidelines established by Title 19 Section 178.1 of Oklahoma statutes, the County maintains a continuous asset inventory of all assets purchased with a cost of \$500 or more. The County's total inventory at June 30, 2008 totaled \$39,032,024.

### **Note III. Detailed Notes on All Funds**

#### **A. Deposits and Investments**

The County uses a pooled cash concept for deposits and investments except for the pension trust, and certain agency funds. Cash and cash equivalents include amounts in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the County. All cash is pooled for operating and investment purposes and each fund has equity in the pooled amount. For reporting purposes, cash and investments have been allocated to each fund based on that fund's equity in the pooled amount.

**OKLAHOMA COUNTY, OKLAHOMA**  
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**June 30, 2008**

***Deposits***

*Custodial credit risk* for deposits is the risk that in the event of a bank failure, the County may not be able to recover its deposits. The County's policy requires uninsured deposits with banks to be 110 percent secured by collateral valued at market value. As of June 30, 2008, the County's bank balance of \$48,635,731 and its blended component unit bank balance of \$3,429,689 are fully insured or collateralized with securities held by the County or its blended component unit, or their agents in their respective names.

***Investments***

As of June 30, 2008, the County had the following investments:

**Primary Government**

<u>Investment Type</u>	<u>Fair Value</u>	<u>Weighted Average Maturity (Years)</u>	<u>Credit Ratings(1)</u>
US Government securities	\$4,534,862	12.05	AAA/Aaa
Certificates of deposit	7,620,233	.83	N/A
Judgments	419,886	3.04	N/A
Total investments	<u>\$12,574,981</u>		
Portfolio weighted average maturity		4.95	

**Fiduciary Funds:**

<u>Investment Type</u>	<u>Fair Value</u>	<u>Weighted Average Maturity (Years)</u>	<u>Credit Ratings(1)</u>
US Government securities	\$13,352,190	14.97	AAA/Aaa
Judgments	570,737	3.00	N/A
Total investments	<u>\$13,922,927</u>		
Portfolio weighted average maturity		14.48	

(1) Standard & Poor's

*Interest rate risk* is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with the adopted investment policy, the County manages its exposure to declines in fair values by following three benchmarks in investing funds; safety, liquidity and rate of return. The investment maturities are set up to meet projected cash flow needs and money market investments are available for funds making frequent deposits and expenditures.

*Credit risk* is the risk that an issuer or other counterparty to an investment will not fulfill its obligation. Investing is preformed in accordance with investment policies adopted by the County complying with Oklahoma State statutes. Investments are limited to the following: 1) Direct obligations of United States government, its agencies or instrumentalities to the payment of which the full faith and credit of the government of the United states is pledged, or obligations to the payment of which the full faith and credit of the State of Oklahoma is pledged; 2) Obligations of the Government National Mortgage Association, Federal National Mortgage Association, or Federal Home Loan Mortgage Corporation, or any Federal farm credit bank, Federal land bank, or Federal home loan bank notes or bonds; 3) Collateralized or insured certificates of deposit; 4) Repurchase agreements that have underlying collateral of direct obligations or obligations of the United States government, it agencies and instrumentalities; 5) Money market funds and repurchase agreements which investments consist of the authorized investments of United States government agency obligations with restrictions as specified in state law; 6) State and Local Government Series; and 7) County direct debt obligations for which an ad valorem tax may be levied, rendered against the county by a court of record.

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*Custodial credit risk for investments* is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments. County investment policy provides that investment collateral is held by a third party custodian with whom the County has a current custodial agreement in the County's name or be held in the name of both the County and financial institution by the Federal Reserve Bank servicing Oklahoma.

**Discretely Presented Component Unit**

<u>Investment Type</u>	<u>Fair Value</u>	<u>Credit Ratings</u>
Certificates of deposit	\$729,152	N/A

*Interest rate risk.* The Authority's investment policy limits the duration of certificates of deposit or other fixed-income securities to a maximum maturity from the date of purchase to six months.

*Credit risk.* Fixed-income securities are subject to credit risk. The Authority invests in certificates of deposit of local financial institutions, and that all deposits and investments in excess of amounts covered by federal deposit insurance be fully collateralized, with a pledge of the U.S. Treasury obligations, by the entity holding the deposit or investments. At June 30, 2008, all the Authority's investments are in certificates of deposit.

*Custodial credit risk.* Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The Authority's deposit policy for custodial credit risk is that all deposits shall either be insured by Federal Deposit Insurance or collateralized by securities held by the cognizant Federal Reserve Bank, or invested in U.S. Government obligations, in the Authority's name.

**B. Property Taxes Receivable**

The following is a summary of property and other tax amounts shown as receivable and amounts considered uncollectible by the taxing unit. In accordance with state statute, all tax liens on real and personal property are extinguished upon the expiration of seven (7) years. Therefore, the receivables date back to 2001, and the total outstanding represents less than 1% of the original tax levies for the same time period.

	<b>Total Outstanding at June 30, 2008</b>	<b>Amount Considered Uncollectible</b>	<b>Amount Shown as Net Receivable</b>
Governmental Funds	\$ 4,085,361	\$ 16,097	\$ 4,069,264
Fiduciary Funds:			
Health Department	767,381	3,837	763,544
Cities & Library	5,203,074	26,015	5,177,059
Schools	22,624,881	113,124	22,511,757
Fiduciary Funds Total	28,595,336	142,976	28,452,360
Total	<u>\$ 32,680,697</u>	<u>\$ 159,073</u>	<u>\$ 32,521,624</u>

**OKLAHOMA COUNTY, OKLAHOMA**  
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**C. Capital Assets**

Capital assets activity for the year ended June 30, 2008 was as follows:

	Balance June 30, 2007	Increases	Decreases	Balance June 30, 2008
<b>Primary Government</b>				
<b>Governmental activities:</b>				
Capital assets, not being depreciated:				
Land	\$28,681,817	\$ -	\$ -	\$28,681,817
Artwork	24,500	-	-	24,500
Construction in progress	<u>2,635,968</u>	<u>676,861</u>	<u>(2,355,969)</u>	<u>956,860</u>
Total capital assets, not being depreciated	<u>31,342,285</u>	<u>676,861</u>	<u>(2,355,969)</u>	<u>29,663,177</u>
Capital assets, being depreciated:				
Buildings and building improvements	80,681,310	1,208,288	-	81,889,598
Machinery and equipment	27,031,142	2,625,213	(2,585,052)	27,071,303
Infrastructure	<u>39,718,322</u>	<u>5,209,408</u>	<u>(663,815)</u>	<u>44,263,915</u>
Total capital assets being depreciated	147,430,774	9,042,909	(3,248,866)	153,224,816
Less accumulated depreciation for:				
Buildings and building improvements	(33,492,824)	(2,063,005)	-	(35,555,829)
Machinery and equipment	(19,503,116)	(2,085,025)	2,558,725	(19,029,416)
Infrastructure	<u>(19,383,204)</u>	<u>(3,055,372)</u>	<u>559,966</u>	<u>(21,878,610)</u>
Total accumulated depreciation	<u>(72,379,144)</u>	<u>(7,203,402)</u>	<u>3,118,691</u>	<u>(76,463,855)</u>
Total capital assets, being depreciated, net	<u>75,051,630</u>	<u>1,839,507</u>	<u>(130,175)</u>	<u>76,760,962</u>
Governmental activities capital assets, net	<u>\$106,393,915</u>	<u>\$2,516,368</u>	<u>\$(2,486,144)</u>	<u>\$106,424,139</u>
	Balance June 30, 2007	Increases	Decreases	Balance June 30, 2008
<b>Business-type activities:</b>				
Capital assets, not being depreciated:				
Land	\$2,275,936	\$ -	\$ -	\$2,275,936
Construction in progress	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total capital assets, not being depreciated	<u>2,275,936</u>	<u>-</u>	<u>-</u>	<u>2,275,936</u>
Capital assets, being depreciated:				
Buildings & improvements	\$17,209,397	\$ 15,320	-	\$17,224,717
Machinery and equipment	<u>13,226</u>	<u>13,892</u>	<u>-</u>	<u>27,118</u>
Total capital assets being depreciated	17,222,624	29,212	-	17,251,836
Less accumulated depreciation for:				
Buildings & improvements	(4,958,472)	(675,707)	-	(5,634,179)
Machinery and equipment	<u>(12,757)</u>	<u>(14,253)</u>	<u>-</u>	<u>(27,010)</u>
Total accumulated depreciation	<u>(4,971,229)</u>	<u>(689,960)</u>	<u>-</u>	<u>(5,661,189)</u>
Total capital assets, being depreciated, net	<u>12,251,395</u>	<u>(660,748)</u>	<u>-</u>	<u>1,590,646</u>
Business-type activities capital assets, net	<u>\$14,527,331</u>	<u>\$(660,748)</u>	<u>\$ -</u>	<u>\$13,866,583</u>

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<b>Discretely Presented Component Unit</b>	<u>Balance</u> <u>June 30, 2007</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance</u> <u>June 30, 2008</u>
Capital assets, being depreciated:				
Machinery and equipment	\$ 3,965	\$ -	\$ -	\$ 3,965
Less accumulated depreciation for:				
Machinery and equipment	<u>(3,562)</u>	<u>(115)</u>	<u>-</u>	<u>(3,677)</u>
Component unit capital assets, net	<u>\$ 403</u>	<u>\$ (115)</u>	<u>\$ -</u>	<u>\$ 288</u>

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental activities:		
General government		\$ 826,926
Public safety		2,397,867
Health and welfare		18,846
Education		2,754
Roads and highways		<u>3,956,966</u>
Total depreciation expense-governmental activities		<u>\$7,203,402</u>
Business-type activities:		
Public Building Authority		<u>\$689,960</u>
Total depreciation expense-business-type activities		<u>\$689,960</u>

**D. Interfund transfers**

Following is a schedule of interfund transfers:

	<u>Transfers In:</u>		
	<u>General</u> <u>Fund</u>	<u>Non-major</u> <u>Governmental</u>	<u>Total</u>
Transfers out:			
General Fund	\$ -	\$668,527	\$ 668,527
Highway Cash		100,000	100,000
Non-major governmental funds	<u>500,000</u>	<u>-</u>	<u>500,000</u>
Total transfers out	<u>\$500,000</u>	<u>\$768,527</u>	<u>\$1,268,527</u>

Interfund transfers were made during the year from general fund to non-major governmental funds for various capital projects. Transfers were made from the non-major governmental fund to the general fund to fulfill statutory requirements of transferring dollars from the resale property fund.

Oklahoma County made transfers totaling \$13,892 to The Public Buildings Authority during the year. Since it was a transfer of capital assets, the transfers are reported on the Statement of Activities and not the governmental funds statement of revenues, expenditures and changes in fund balance. The difference is reported as a reconciliation item on the reconciliation of the statement of revenues, expenditures, and changes in fund balance.

**E. Leases**

Operating Leases

Oklahoma County is committed under various leases for office equipment and road equipment. These leases are considered for accounting purposes to be operating leases. Oklahoma Statutes prohibit the County from entering

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into contracts of this nature beyond the end of the fiscal year. Operating lease expenditures for the year ended June 30, 2008 amounted to \$419,055.

Capital Leases

Oklahoma County has entered into various agreements as lessee for financing the acquisition of highway equipment, the expansion of the Oklahoma County Juvenile Detention Center and an energy management project for county buildings which included heating and cooling upgrades, electrical improvements and other energy management improvements. Oklahoma law prohibits the County from entering into contracts of this nature longer than one year. However, it is the County's intent to exercise its right to purchase this property; accordingly, the lease-purchase agreements have been capitalized to conform to generally accepted accounting principles. The unpaid portion of these agreements have been reported as an other non-current liability in the Statement of Net Assets at an amount equal to the present value of all remaining payments to maturity.

During the year, the county determined that leased copiers should not be reported as a capital lease, since there is no intent to purchase the copiers at the end of the lease. The leased copiers are classified as operating leases. The county made the adjustment to correct the balance of capital leases.

Assuming that all capital leases are renewed each year by resolution of the Board of County Commissioners, minimum lease commitments under capitalized lease purchase agreements as of June 30, 2008 reported in the government-wide statements are as follows:

	<u>Capital Asset</u>	<u>Accumulated Depreciation</u>	<u>Total</u>
Leased Capital Assets:			
Building & Improvements	\$8,988,575	\$(2,440,629)	\$6,547,946
Equipment	<u>959,322</u>	<u>(297,069)</u>	<u>662,253</u>
Total	<u>\$9,947,897</u>	<u>\$(2,737,698)</u>	<u>\$7,210,199</u>

The following is a schedule of the future minimum lease payments under these capital leases, and the present value of the net minimum lease payments reported in the government-wide statements.

<u>Fiscal year ending June 30,</u>	<u>Governmental Activities</u>
2009	\$ 951,181
2010	882,243
2011	654,194
2012	581,017
2013	1,680,886
2014-2017	<u>1,396,969</u>
Total minimum lease payments	6,146,489
Less: amount representing interest	<u>(1,132,309)</u>
Present value of future minimum lease payments	<u>\$ 5,014,180</u>

**F. Long-term Debt**

**1. Governmental Activities**

General Obligation Bonds

Oklahoma County issued \$10,000,000 General Obligation Limited Tax Bonds of 2002, Series A dated October 1, 2002. The bonds were issued for the purpose of acquiring property in the vicinity of Tinker Air Force Base in order to provide for the safety of those citizens of the County as well as provide for the continued assurance of the economic well being of Oklahoma County and its citizens. The bonds bear semi-annual interest (payable January

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1, and July 1 of each year, commencing July 1, 2004). The Bonds will be paid from ad valorem taxes levied and assessed on behalf of the Issuer and deposited to its Sinking Fund. The principal payment of \$765,000, due July 2008 was paid in the current fiscal year. A summary of debt service requirements to maturity is as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Interest Rate</u>
2009	\$ -	\$ 136,233	\$ 136,233	3.75%
2010	765,000	259,651	1,024,651	3.35%
2011	765,000	232,876	997,876	3.65%
2012	765,000	204,571	969,571	3.80%
2013	765,000	175,693	940,693	3.90%
2014-2017	<u>3,880,000</u>	<u>417,679</u>	<u>3,532,679</u>	4.00%-4.40%
Total	<u>\$ 6,940,000</u>	<u>\$ 1,426,703</u>	<u>\$8,366,703</u>	

Oklahoma County issued \$10,000,000 General Obligation Limited Tax Bonds of 2003, Series A dated April 1, 2003. The bonds were issued for the purpose of acquiring property in the vicinity of Tinker Air Force Base in order to provide for the safety of those citizens of the County as well as provide for the continued assurance of the economic well being of Oklahoma County and its citizens. The bonds bear semi-annual interest (payable January 1, and July 1 of each year, commencing July 1, 2004). The Bonds will be paid from ad valorem taxes levied and assessed on behalf of the Issuer and deposited to its Sinking Fund. The principal payment of \$765,000, due July 2008 was paid in the current fiscal year. Summary of debt service requirements to maturity is as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Interest Rate</u>
2009	\$ -	\$ 120,918	\$ 120,918	2.50%
2010	765,000	231,318	996,318	2.75%
2011	765,000	209,324	974,324	3.00%
2012	765,000	185,226	950,226	3.30%
2013	765,000	159,216	924,216	3.50%
2014-2017	<u>3,880,000</u>	<u>378,726</u>	<u>4,258,726</u>	3.50%-4.00%
Total	<u>\$ 6,940,000</u>	<u>\$ 1,284,728</u>	<u>\$8,224,728</u>	

Oklahoma statutes require the County to levy an additional ad valorem tax in amounts sufficient to meet sinking fund requirements as the principal and interest payments become due. During the 2006-2007 fiscal year, the Board of County Commissioners voted to transfer \$2,092,116 of unspent bond proceeds to the County Debt Service Fund. The effect of this transfer resulted in an increase in the Debt Service fund balance which lowered the tax levy requirements for the 07-08 fiscal year.

## **2. Business-Type Activities**

### Revenue Bonds

On October 1, 1997, Oklahoma County Public Buildings Authority issued Capital Improvement Revenue Bonds, Series 1997 in the amount of \$6,800,000 with interest rates that vary from 4% to 4.9%. The proceeds of the bond issue were used to purchase computer equipment, software, hardware, training facilities and related costs to computerize the Oklahoma County government and provide needed repairs and improvements to property of OCPBA. The bonds are secured by the OCPBA property and gross revenues and mature October 1, 2013. Additionally, OCPBA purchased an insurance policy guaranteeing payment of the bonds.

The Oklahoma Industries Authority issued \$20,560,000 of lease revenue bonds on July 28, 2003 with interest rates that vary from 2.25% to 5.85%. The bonds consist of \$7,230,000 Series 2003A and \$13,330,000 taxable series 2003B. Interest on both series is payable semi-annually July 1 and January 1, commencing January 1, 2003. Bonds will mature and pay interest at variable interest rates.

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The principal of and the interest on the bonds is payable from the lease payments made by the OCPBA to the Oklahoma Industries Authority pursuant to terms of a Lease Purchase Agreement date as of July 1, 2003. The Bonds are limited obligation of the issuer, secured by a pledge of the Trust Estate. The Trust Estate consists of the Lease Payments, the Lease Agreement, Revenues, the Parking and Use Agreement, the parking agreements with the Corporate Users, and all funds and accounts established by the Indenture and the monies and investments therein, including any unexpended Bond Proceeds. The Bonds are special and limited obligations of the Issuer payable solely from the Lease Payments and other revenues pledged for payment thereof.

The Bonds were issued to provide funds for the OCPBA to (1) acquire, construct and equip a parking garage, (2) advance refund the Public Building Authority Capital Improvement Bonds, Series 1997, (3) make improvements to the Metro Parking Garage, (4) make other County improvements, (5) fund capitalized interest, (6) purchase Surety Bonds in lieu of funding a Debt Service Reserve Fund, and (7) pay certain costs of issuing the Bonds.

An escrow defeasement account was established in July 2003 with \$5,709,094 for the advance refund of the 1997 bonds including the 2% premium payable for early redemption. Accordingly, the escrow accounts and defeased bonds are not included in the financial statements. The investments are set to mature for redemption between October 1, 2007 and September 30, 2008. The defeased bonds were called and paid in full on October 1, 2007 with the proceeds from the escrow account.

A summary of debt service requirements to maturity by year for Lease Revenue Bonds, Series 2003A is as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Debt Service</u>
2009	595,000	164,965	759,965
2010	615,000	148,918	763,918
2011	630,000	130,385	760,385
2012	650,000	109,738	759,738
2013	670,000	275,891	757,455
2014-2018	1,360,000	66,523	1,576,723
2019-2021	<u>575,000</u>	<u>38,236</u>	<u>613,236</u>
Total	<u>\$ 5,095,000</u>	<u>\$ 896,420</u>	<u>\$ 5,991,420</u>

A summary of debt service requirements to maturity by year for Taxable Lease Revenue Bonds, Series 2003B is as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Debt Service</u>
2009	245,000	690,114	935,114
2010	255,000	680,856	935,856
2011	265,000	670,316	935,316
2012	275,000	658,429	933,429
2013	290,000	645,285	935,285
2014-2018	1,670,000	2,988,038	4,658,038
2019-2023	2,155,000	2,480,958	4,635,958
2024-2028	2,835,000	1,780,578	4,615,578
2029-2033	3,755,000	834,021	4,589,021
2034-2035	<u>890,000</u>	<u>102,668</u>	<u>992,668</u>
Total	<u>\$ 12,635,000</u>	<u>\$ 11,531,262</u>	<u>\$ 24,166,262</u>

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**3. Discretely Presented Component Unit**

Conduit Debt Obligations

The activities of the Oklahoma County Finance Authority consist primarily of arranging financing to industrial, commercial and other various organizations in an effort to promote economic development which will benefit the county. Over time these transactions have taken on various forms, including notes and bonds. The OCFA loans the proceeds from the notes and bonds to the organizations, or the OCFA leases the facilities acquired with the proceeds to the organizations under financing lease arrangements providing for transfer of the property to such organizations at the end of the lease.

The notes and bonds issued by the OCFA are special and limited obligations of the OCFA, payable solely out of revenues derived from and in connection with the underlying loan agreements and the underlying security provided under the loan agreements. The OCFA, the County of Oklahoma, the State of Oklahoma, or any other political subdivision thereof are not obligated in any manner for repayment of the notes and bonds. Accordingly, the notes and bonds are not reported as liabilities in the accompanying financial statements nor are the related receivables and investments reported as assets.

As of June 30, the outstanding principal balances due on these bonds were as follows:

	Date of <u>Issuance</u>	Original <u>Balance</u>	2008 <u>Balance</u>
GNMA ARM Mortgage Back Securities 1995	11-01-95	\$13,000,000	\$1,680,604
Southwest Electric Co.	06-01-98	3,000,000	1,265,000
OMNI Dome Project	05-26-99	1,500,000	612,600
Oxford Oaks, Watersedge and Gardens at Reding Apartments Projects Series 2000	07-26-00	27,695,000	27,695,000
Factory Direct, Inc Series 2001A	03-22-01	1,000,000	1,000,000
Factory Direct, Inc Series 2001B	03-22-01	1,850,000	965,000
Housing Revenue Bonds Chapel Ridge of North Edmond Series 2003	05-01-03	8,250,000	8,111,788
Housing Revenue Bonds Chapel Ridge of Chapel Ridge of MWC Tinker Series 2004	06-01-04	7,800,000	7,718,780
Lease Revenue Note, Series 2004 Francis Tuttle Technology Center Project	10-25-04	8,150,000	5,093,750
Multifamily Housing Revenue Refunding Bonds Rockwell Villa Apartments Series 2004	12-15-04	2,500,000	1,636,530
Multifamily Housing Revenue Refunding Bonds London Square Villa Apartments Project Series 2004	12-17-04	9,000,000	7,459,282
Variable Rate Demand Multi-family Housing Revenue Bonds (SAIL Assoc. LLC Project) Series 2004	12-17-04	6,900,000	6,815,000
Retirement Facility Revenue Bonds:			
Concordia Life Care Community Series 2005A	11-29-05	26,330,000	26,330,000
Concordia Life Care Community Series 2005B-1	11-29-05	3,500,000	3,500,000
Concordia Life Care Community Series 2005B-2	11-29-05	4,000,000	4,000,000
Concordia Life Care Community Series 2005C-1	11-29-05	1,000,000	1,000,000
Concordia Life Care Community Series 2005C-2	11-29-05	3,350,000	3,350,000
Concordia Life Care Community Series 2005D	11-29-05	650,000	650,000

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	<u>Date of Issuance</u>	<u>Original Balance</u>	<u>2008 Balance</u>
Revenue Refunding Bonds (Epworth Villa Project) Series 2005A	12-07-05	11,460,000	11,460,000
Revenue Refunding Bonds (Epworth Villa Project) Series 2005B	12-07-05	2,000,000	2,000,000
Educational Facilities Lease Revenue Bonds (Western Heights Schools Project) Series 2006	8-01-06	12,665,000	10,560,000
Multifamily Housing Revenue Refunding Bonds Village at Oakwood Project Series 2007	6-15-07	4,400,000	4,400,000
Educational Facilities Lease Revenue Bonds (Millwood Schools Project) Series 2007	8-01-07	<u>5,460,000</u>	<u>5,460,000</u>
		<u>\$172,555,000</u>	<u>\$137,763,334</u>

The OCFA, as a conduit bond issuer, has had outstanding issues, which have been in default in the payment of principal and interest. Since the notes and bonds issued by the OCFA are only limited obligations of the OCFA, as discussed above, the OCFA has not incurred any losses as a result of these defaults.

**4. Judgments Payable**

Under Oklahoma law, judgments against the County are payable over a three year period and bear annual interest at four percentage points above the average United States Treasury Bill rate for the preceding year, not to exceed 10% per annum. Advalorem taxes to retire judgments are levied against all taxable property within the County and are accumulated and paid out of the Debt Service Fund over a three year period. During the year, the County paid \$451,561 in judgments and \$77,411 in related interest on these judgments. At June 30, 2008, the total amount of unpaid judgment principal of \$485,510 is reflected in the Statement of Net Assets. A summary of judgments payable to maturity is as follows:

<u>Year</u>	<u>Principal</u>
2008	\$344,392
2009	102,392
2010	<u>38,726</u>
Total	<u>\$485,510</u>

**5. Changes in long-term liabilities**

Long-term liability activity for the year ended June 30, 2008 was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due within One Year</u>
<b>Governmental activities:</b>					
Bonds payable	\$15,410,000	\$ -	\$ (1,530,000)	\$13,880,000	\$1,530,000
Capital leases	5,453,746	332,442	(772,006)	5,014,181	681,594
Judgments payable	733,483	126,177	(374,150)	485,510	344,392
Compensated absences	<u>3,622,609</u>	<u>3,263,604</u>	<u>(3,049,854)</u>	<u>3,836,359</u>	<u>3,183,484</u>
Governmental activity					
Long-term liabilities	<u>\$25,219,837</u>	<u>\$3,722,223</u>	<u>\$(5,726,010)</u>	<u>\$23,216,050</u>	<u>\$5,739,470</u>
<b>Business-type activities:</b>					
Bonds payable	\$18,555,000	\$ -	(825,000)	\$17,730,000	\$840,000
Long-term liabilities	<u>\$18,555,000</u>	<u>\$ -</u>	<u>\$(825,000)</u>	<u>\$17,730,000</u>	<u>\$840,000</u>

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For governmental activities, bonds and judgments are liquidated by ad valorem taxes through the Debt Service Fund, while capital leases and compensated absences are primarily liquidated by General Fund, Highway Cash, and Sheriff Special Revenue.

For business-type activities, the bonds payable reflected in the statements are net of a bond discount of \$393,432 and amount deferred on refunding of \$357,575.

**Note IV. Other Information**

**A. Risk Management**

**Primary Government:**

Oklahoma County is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors or omissions; injuries to employees; or acts of God. Significant losses are covered by commercial insurance for buildings and personal property. There have been no significant reductions in insurance coverage, and settlement amounts have not exceeded insurance coverage for the current year or the three prior years. The County currently is self-insured for health and dental benefits, worker's compensation and tort liability coverage.

The Health and Dental Plan was established by Oklahoma County to provide benefits for its employees, their dependents, eligible retirees and their survivors, participants covered under continuation of coverage, and employees on leave of absence as set forth in Title 11 O.S. 2001, §23-108. The majority of the cost of coverage for employees is paid by the County, and all other costs are intended to be an expense of the insured. Certain limitations are placed upon these benefits as to the amount of coverage and who may be covered in specific areas. Mutual Assurance Administrators, Incorporated is employed by Oklahoma County to administer the program. The administrator receives and pays claims from county funds based upon contract limitations. The administrator is responsible for insuring that claims are legitimate, based on enrollment information provided by the County and claims submitted by or on behalf of the claimant. The administrator receives a monthly fee for the services. The administrator also receives medical and life insurance premiums that are in turn remitted to Pacific Life, the carrier of stop-loss and life insurance coverage for Oklahoma County employees, retirees and their survivors.

Workers' Compensation - In accordance with Title 85, of the Oklahoma State Statutes, employees are covered by the workers' compensation program at the expense of Oklahoma County at their date of employment. When an injury or work related illness occurs, an Occupational Injury Report is filed. There are three categories of compensation: (1) temporary total disability benefits equal to two-thirds of the employees' average weekly salary; and/or (2) one hundred percent (100%) of all medical bills paid; and/or (3) a permanent disability settlement. When an employee remains off work due to an occupational injury or illness, temporary total disability is paid until (a) the employee returns to full-time work with the employer; or (b) the employee requests a trial to determine permanent disability; or (c) the parties agree in writing that such payments may terminate; or (d) by court order. (Temporary total disability benefits may be terminated at any time without a court order in the case of an employee who has not filed a Form 3 or Form 3-b with the court.) The County employs Consolidated Benefit Resources as the administrator for the workers' compensation program at a monthly fee. In accordance with the contract, the administrator is responsible for opening the files, paying the medical bills and paying the time-loss claims and settlements incurred as a result of an accident or work-related illness.

Tort Claims - Under the Oklahoma constitutional and related state law, losses resulting from tort claim judgments rendered by a court of competent jurisdiction are required to be paid, with interest on the unpaid balance, through a statutorily-required levy of ad valorem taxes levied against all taxable County property and payable over a three year period. Estimated liabilities from tort claims are recorded as claims liability, until they are converted to a court judgment, at which time they are reported as judgment liabilities for which property taxes will be levied and

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collections will be used for the retirement of this liability. At June 30, 2008, the County had accrued a large tort claim loss liability for a judgment rendered subsequent to year end, but for which the event giving rise to the liability occurred prior to year end. Other tort claims incurred but not reported (IBNR) are not considered material to the financial statement for the year ended June 30, 2008

**Component Unit:**

OCPBA is exposed to various risks of losses related to torts; thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. OCPBA manages this risk through the purchase of commercial insurance policies paid for by Oklahoma County and subject to the terms of a management contract with Oklahoma County that obligates Oklahoma County to defend and pay for any litigation expense or judgment against OCPBA or its property upon demand.

**Recognition and Measurement of Claims Loss Expenses and Liabilities**

Claims losses are recognized when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. In determining claims expenses and liabilities, events that might create claims, but for which none have been reported, are also considered. For most claims self insured risks, liabilities for unpaid claims are estimates determined by independent actuaries using actuarial methods as follows: incurred loss development, paid loss development, frequency/severity, exposure/loss rate (incurred loss), and exposure/loss rate (paid loss).

Unpaid Claims Liabilities

The following represent the changes in approximate aggregate liabilities for the County from July 1, 2007 to June 30, 2008:

	<u>2008</u>	<u>2007</u>
<u>Health Care</u>		
Unpaid Claims, beginning of fiscal year	\$1,617,100	\$ 1,490,900
Claims and changes in estimates	11,561,797	10,777,037
Claim payments	<u>(11,569,497)</u>	<u>(10,650,837)</u>
Unpaid claims, end of fiscal year	<u>\$1,609,400</u>	<u>\$1,617,100</u>
<u>Workers Compensation</u>		
Unpaid Claims, beginning of fiscal year	\$2,640,000	\$2,390,000
Claims and changes in estimates	1,839,180	1,129,492
Claim payments	<u>(1,403,180)</u>	<u>(879,492)</u>
Unpaid claims, end of fiscal year	<u>\$3,067,000</u>	<u>\$2,640,000</u>
<u>Tort Claims</u>		
Unpaid Claims, beginning of fiscal year	\$0	\$0
Claims and changes in estimates	5,500,000	0
Claim payments	<u>0</u>	<u>0</u>
Unpaid claims, end of fiscal year	<u>\$5,500,000</u>	<u>\$ 0</u>
Total current claims liability, end of fiscal year	<u>\$10,185,400</u>	<u>\$4,257,100</u>
Current liabilities	4,685,400	4,257,100
Noncurrent liabilities	<u>5,500,000</u>	<u>0</u>
Total claims liability	<u>\$10,185,400</u>	<u>\$4,257,100</u>

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**B. Related Party Transactions**

Oklahoma County has entered into two capital lease agreements with the Oklahoma Industries Authority, as lessee, for the expansion and renovation of the Oklahoma County Juvenile Detention Center and for heating and cooling upgrades and electrical and plumbing renovations to County buildings (included in the discussion of leases in Note III.E.). The Oklahoma Industries Authority is a public trust created under applicable Oklahoma Statutes. It was created for the use and benefit of the Beneficiary, Oklahoma County, to finance, promote and aid in the development of industry and commerce as set forth in the trust indenture. The County has no significant influence over the management, budget or policies of the Oklahoma Industries Authority; therefore, it is not reported as a component unit. The lease for the Juvenile Center expansion is for 15 years with total principal payments of \$2,750,000. As of June 30, 2008, the County had made lease payments in the amount of \$2,841,490, of which \$1,570,000 represents principal expenditure and \$1,271,490 represents interest expense. The lease for the County buildings upgrades and renovations is for 15 years with total principal payments of \$4,765,000. As of June 30, 2008, the County had made lease payments in the amount of \$3,178,908, of which \$1,765,000 represents principal expenditure and \$1,413,908 represents interest expense.

**C. Commitments and Contingent Liabilities**

Federal Grants. The County receives financial assistance from the United States government in the form of grants. Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time although the government expects such amounts, if any, to be immaterial.

Litigation. The County is contingently liable for lawsuits and other claims in the ordinary course of its operations. The settlement of such contingencies under the budgetary process would require appropriation of revenues yet to be realized and would not materially affect the financial position of the County at June 30, 2008. The amount of possible tort claims liability at June 30, 2008, was approximately \$1,159,000, which is not accrued.

**D. Post Employment Benefits Other than Pensions**

Plan Description The County sponsors and administers a self-funded, single employer defined benefit plan providing medical, dental and vision plans for all eligible active and retired County employees and their dependents. A life insurance plan is offered to employees hired prior to February 1, 1987. The program is intended to offer comprehensive coverage of most life, medical with prescription drugs, dental and vision benefits. The pre Medicare medical claims are administered by Mutual Assurance Administrators. The dental coverage is provided through Delta Dental and the vision coverage is provided through Vision Service Plan.

Funding Policy. The County funds the benefits on a pay-as-you-go basis. Eligible employees are required to pay set premiums for a portion of the cost, with the County subsidizing the remaining costs. Contribution requirements are established and amended as needed by the Oklahoma County Budget Board on an annual basis. The premium rates are set and amended by the Budget Board and approved by the Board of County Commissioners. The required monthly contribution rates of the plan members for 2008 range from \$98 to \$353 for active employees and retirees and \$445 to \$1,086 for COBRA participants.

Annual OPEB Cost and Net OPEB Obligation. The County implemented the provisions of GASB 45 for the year ended June 30, 2008. The County's annual other post employment benefits (OPEB) cost in this first year of implementation of GASB 45 equals to the annual required contribution (ARC), an amount calculated in accordance with the parameters set forth in GASB 45. In subsequent years, the Annual OPEB Cost will equal to the ARC, plus and adjustment if the ARC is not funded each year. The ARC represents a level of funding that, if

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paid on an ongoing basis, is projected to cover the normal cost of each year and any unfunded actuarial liabilities amortized over thirty years.

The following table shows the components of the County's annual OPEB cost for the year, the amount contributed to the plan, and changes in the County's net OPEB obligation to the retiree health plan:

Annual required contribution	\$8,576,713
Interest on prior year net OPEB obligation	0
Adjustment to annual required contribution	<u>0</u>
Annual OPEB cost	\$8,576,713
Employer contributions	<u>1,328,991</u>
Increase in net OPEB obligation	\$7,247,722
Beginning Net OPEB obligation	<u>0</u>
Ending Net OPEB obligation	\$7,247,722

The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for the current and prior year's are as follows:

<u>Fiscal Year</u> <u>Ended</u>	<u>Annual</u> <u>OPEB Cost</u>	<u>Percentage of</u> <u>Annual OPEB</u> <u>Cost Contributed</u>	<u>Net OPEB</u> <u>Obligation</u>
6/30/2008	\$8,576,713	15.5%	\$7,247,722

Funded Status and Funding Progress. The unfunded actuarial accrued liability is being amortized as a level of percentage of expected payroll on a closed basis over thirty years, beginning July 1, 2007. As of July 1, 2007 the funded status of the retiree health plan was as follows:

Actuarial accrued liability (AAL)	\$75,814,322
Actuarial value of plan assets	<u>-</u>
Unfunded actuarial accrued liability (UAAL)	<u>\$75,814,322</u>
Funded ratio (actuarial value of plan assets/AAL)	0.0%
Annual covered payroll (active plan members)	N/A
UAAL as a percentage of annual covered payroll	N/A

The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and healthcare cost trends. Amounts determined regarding the funded status of the plan and the annual required contribution of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial liabilities and actual value of assets, consistent with long-term perspective of the calculations.

In the actuarial valuation as of July 1, 2008, the projected unit credit actuarial cost method was used to measure accruing costs. Under the principles of the PUC method, the actuarial present value of the projected benefits of each individual included in the valuation is allocated pro-rata to each year of service between entry age and

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assumed exit. The portion of this actuarial present value allocated to a valuation year is called the normal cost. For actuarial purposes several significant assumptions affecting the valuation results including the medical claims costs assumptions, the medical trend assumptions and the discount rate. The 2007 ARC was based on a 4.5% discount rate, and 3.0% salary growth rate. A medical trend rate was used beginning at 10% per year pre and post-Medicare eligible, grading to 5% over 10 years. Dental and Vision Trend rate is assumed to be 5%. Retiree premiums are assumed to increase at the same trend as the respective expected claims cost. It was assumed that 95% of future retired participants would opt for retiree health care coverage, and 100% of current retired participants would continue coverage. It was also assumed that 45% of future retirees who opt for health care coverage would cover a spouse at retirement. Current retirees spousal coverage was based upon their current coverage status.

Deferred Compensation Plan. The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code, Section 457. The plan, available to all County employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional. The deferred compensation is not available to employees until termination, retirement, death or an unforeseeable emergency.

In the 98-99 fiscal year, the County implemented Governmental Accounting Standards Board Statement No. 32, "Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans". As a result, the County's 457 plan is no longer reflected in the agency fund of the county's financial statements since all assets are held in trust by a third party.

**E. Employees' Retirement Plans**

Retirement Plans. In accordance with Oklahoma Statutes, Oklahoma County maintains two single-employer public employee retirement plans. One plan, a defined benefit pension plan (the DB Plan) covers participants with retirement, death and disability benefits. Effective November 1, 1991, under House Bill 1226, County employees were given the option to join a defined contribution plan (the DC Plan). Both systems are administered by a nine-member Board of Trustees which includes the Chairman of the Board of County Commissioners, the County Treasurer, the County Clerk, two members appointed by the Board of County Commissioners, and four members elected from all eligible full-time employees. Fund policies, contribution requirements and plan provisions are determined by this board, although the Board of County Commissioners has overriding authority. The financial statements and description of these plans are presented below.

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	Defined Benefit Retirement Plan	Defined Contribution Retirement Plan	Total Pension Trust Funds
<b>ASSETS</b>			
Cash and cash equivalents	\$ 115,481	\$ -	\$ 115,481
Accounts receivable	1,039		1,039
Interest receivable	101,662	-	101,662
Investments, at fair value			
U.S. Government securities	13,352,190	-	13,352,190
Judgments	570,737	-	570,737
Mutual funds	-	65,144,384	65,144,384
Loans to participants	-	7,398,052	7,398,052
Total investments	<u>13,922,927</u>	<u>72,542,436</u>	<u>86,465,363</u>
Total assets	<u>\$ 14,141,109</u>	<u>\$ 72,542,436</u>	<u>\$ 86,683,545</u>
<b>LIABILITIES</b>			
Accounts Payable	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>NET ASSETS</b>			
Assets held in trust for pension benefits and other purposes	<u>\$ 14,141,109</u>	<u>\$ 72,542,436</u>	<u>\$ 86,683,545</u>

**COMBINING STATEMENT OF CHANGES IN PENSION TRUST FUNDS NET ASSETS  
FOR THE YEAR ENDED JUNE 30, 2008**

	Defined Benefit Retirement Plan	Defined Contribution Retirement Plan	Total Pension Trust Funds
<b>ADDITIONS</b>			
Contributions:			
Employer	\$ 740,281	\$ 5,746,869	\$ 6,487,150
Investment earnings:			
Interest	709,237	534,693	1,243,930
Net increase (decrease) in the fair value of investments	436,530	(973,031)	(536,501)
Total investment earnings (loss)	<u>1,145,767</u>	<u>(438,338)</u>	<u>707,429</u>
Less investment expense	-	-	-
Net investment earnings (loss)	<u>1,145,767</u>	<u>(438,338)</u>	<u>707,429</u>
Total additions	<u>1,886,048</u>	<u>5,308,531</u>	<u>7,194,579</u>
<b>DEDUCTIONS</b>			
Benefits	2,606,932	9,432,555	12,039,487
Administrative expenses	10,768	598,718	609,486
Total deductions	<u>2,617,700</u>	<u>10,031,273</u>	<u>12,648,973</u>
Change in net assets	(731,652)	(4,722,742)	(5,454,394)
Net assets-beginning	14,872,761	77,265,178	92,137,939
Net assets-ending	<u>\$ 14,141,109</u>	<u>\$ 72,542,436</u>	<u>\$ 86,683,545</u>

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**1. Defined Benefit Retirement Plan**

Plan Description and Provisions

Benefits are fully vested at the end of eight years of participation.

As of June 30, 2008, employee membership data related to the Plan was as follows:

Retirees and beneficiaries currently receiving benefits	188
Terminated employees entitled to but not yet receiving benefits	27
Active plan participants	<u>15</u>
Total	<u>230</u>

Those persons eligible for retirement benefits are as follows:

- a. Employee shall have reached the age of sixty-two (62) years and shall have been employed for a period of at least eight (8) years with Oklahoma County, the last two (2) years of service shall have been consecutive immediately preceding such retirement, and service with the County shall have ceased.
- b. Any employee who shall have completed eight (8) years of service as a County employee, the last two (2) years of which were consecutive, and who at the time of completing such eight (8) years of service shall not have reached the age of sixty-two (62) years, may elect to retire, such retirement benefits to begin when County employee shall have attained the age of sixty-two (62) years, provided that such election shall be in writing upon such forms as the Board of Trustees shall direct.
- c. Any employee who shall have completed thirty (30) years of service as a County employee, the last two (2) years of which were consecutive and attained age of fifty-five (55).
- d. Any employee whose age and years of creditable service with the County equal eighty (80).
- e. Any employee of the County covered by this who shall have completed eight (8) years of employment with this County and who by reason of disability shall become disabled to such an extent as to be unable to perform his/her duties as an employee may be entitled to disability retirement, and to such benefits as the Board of Trustees shall determine; provided, however, that the Board of Trustees shall find that said disability is total and permanent.

Disability Benefits

(1) Any employee of the County making an application for disability benefits may be required to provide the Board of Trustees sworn affidavits of at least two (2) physicians selected by the applicant at his own expense and showing that, in the opinion of such physicians, such disability is total and permanent in its nature.

(2) The Board may, if it so desires, appoint two (2) licensed physicians of its own choosing to examine the employee and such employee shall consent to said examination, and after such examination, if the said four (4) physicians be equally divided in their opinion the Trustees shall appoint a fifth (5th) licensed physician, the employee consenting to such examination. The question of eligibility, by reason of total permanent disability, shall be decided by the Board of Trustees after evaluation of opinion of all examining physicians.

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An income average shall be used by calculating the average income of the highest three (3) years for said employee during participation in said retirement system. Upon completion of each of the following years the listed percentages shall apply:

<u>Year</u>	<u>Percentages</u>
8th year	21.31%
9th year	23.98%
10th year	26.65%
11th year	29.32%
12th year	31.99%
13th year	34.66%
14th year	37.33%
15th year	40.00%

Sixteen (16) through thirty (30) years - an additional two percent (2%) of highest three (3) years average income per year.

For all years service after thirty (30) years, an additional one percent (1%) for each year's service. The sum of all creditable service shall not exceed thirty-five (35) years.

Death Benefits

If a married employee has completed eight years service but dies before he reaches the age of retirement, the surviving spouse shall receive benefits equal to 66 2/3% of benefits to be received by the employee under the plan at the assumed date of retirement.

If an employee receiving or eligible to receive retirement benefits dies, the surviving spouse shall receive retirement benefits in the amount of 66 2/3% of benefits the deceased was receiving, or was entitled to receive, for the remainder of the natural life of the surviving spouse.

Administrative Cost

Plan administration costs are paid by the county.

Summary of Significant Accounting Policies

Accrual Method of Accounting

The Employees' Retirement System of Oklahoma County financial statements are prepared on the accrual basis of accounting. Employer contributions are recognized in the period in which contributions are due and the County has made a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan. Investment income is recognized as earned. The net appreciation or depreciation in the fair value of investments is recorded to investment income based on the valuation of investments at fiscal year-end.

Investments

Investments are reported at fair value. At June 30, 2008, no investments in any one organization, excluding U.S. government securities, represents 5% or more of the net assets available for pension benefits. There are no investments in loans to or leases with related parties.

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The Employees' Retirement System of Oklahoma County issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained from the Oklahoma County Clerk's Office.

Funding Policy. Contributions are not actuarially determined, and no determination was made by an actuary of the implications of using a nonactuarial method.

As specified by the Plan, Oklahoma County contributes an amount equal to 12% of the annual compensation of its participating employees' salary to the Plan. If an employee terminates employment with less than 8 years of service, he or she is entitled to receive only their actual contributions. In 1981, the Plan was amended to allow participating employees who were fifty-five years old or over and had fifteen years service to freeze their benefits at the level in effect at that time. No further employee contributions are required. During the fiscal year ended June 30, 2008, County contributions were \$740,281. Total payroll for employees covered by the plan was \$605,412.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits as of the end of the year are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered and include benefits expected to be paid to (a) retired employees, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

Benefits under the Plan are based on the average of the employees' three highest years' compensation. The accumulated plan benefits for active employees are based on current compensation. Benefits payable under all circumstances - retirement, death, and disability - are included to the extent they are deemed attributable to employee service rendered to the end of the year.

The actuarial present value of accumulated plan benefits was determined by Milliman Consultants and Actuaries. The actuarial assumptions used in the valuation are intended to estimate future experience affecting projected benefit flow and investment earnings. The required contribution was determined by the actuarial valuation as of June 30, 2008 using the entry age normal actuarial cost method. Under this cost method, the actuarial present value of the projected benefits of each individual included in the valuation is allocated on a level basis over the earnings of the individual between entry age and assumed exit age. The portion of this actuarial present value allocated to a valuation year is called the Normal Cost. The portion of the actuarial present value not provided for at the valuation date by future Normal Costs is called the Actuarial Liability. The actuarial assumptions included (a) 6.0 percent investment rate of return and (b) projected salary increases due to inflation of 5 percent per year. The actuarial value of assets was determined by market value. The unfunded actuarial accrued liability is being amortized over 30 years and an open amortization period was utilized.

Annual Pension Cost and Net Pension Asset. The County's annual pension cost and net pension asset for the current year and the prior year are as follows:

	2008	2007
Annual required contribution	\$(665,111)	\$(833,669)
Interest on net pension asset	233,988	190,077
Adjustments to annual required contribution	<u>(275,665)</u>	<u>(223,932)</u>
Annual pension cost	(706,884)	(867,524)
Contributions made	<u>740,281</u>	<u>1,543,091</u>
Increase (decrease) in net pension asset	33,493	675,567
Net pension asset beginning of year	<u>3,599,822</u>	<u>2,924,255</u>
Net pension asset end of year	<u>\$3,633,315</u>	<u>\$3,599,822</u>

The annual required contribution for the current year was determined as part of the June 30, 2008 actuarial valuation using the assumptions cited above.

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Three Year Trend Information

Fiscal Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Asset
2006	726,244	124.4%	2,924,255
2007	867,524	177.9%	3,599,822
2008	706,788	104.7%	3,633,315

Funded Status and Funding Progress. The unfunded actuarial accrued liability is being amortized under the entry age normal cost method over a period of thirty years. As of July 1, 2008 the funded status of the retirement plan was as follows:

	<u>2008</u>
Actuarial accrued liability (AAL)	\$23,956,305
Actuarial value of plan assets (AVA)	( <u>\$14,141,109</u> )
Unfunded actuarial accrued liability (UAAL)	\$9,815,196
Funded ratio (actuarial value of plan assets/AAL)	59%
Annual covered payroll (active plan members)	\$605,412
UAAL as a percentage of annual covered payroll	1,621.2%

The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

**2. Defined Contribution Retirement Plan**

Plan Description and Provisions. The Defined Contribution Plan is administered by Investrust. The County is responsible for making contributions as determined by written action of the County.

Eligibility for the Defined Contribution Plan. A full time employee shall be eligible to participate in the Plan, if actively employed after June 30, 1991, or on a leave of absence authorized by the Employer on that date. For purposes of determining eligibility, consecutive service prior to Retirement is not required.

Benefits of the Defined Contribution Plan are as follows:

- a. A Participant shall be entitled to receive the amount of their account, subject to vesting restrictions when their age plus years of service at least totals sixty (60), or if a participant's employment is terminated at an earlier age as the result of a Total and Permanent Disability.
- b. If a participant shall continue in active employment following their Normal Retirement Date, they shall continue to participate in the Plan. Upon actual retirement, such participant shall be entitled to receive the entire amount of their contribution account as of their actual retirement date.

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- c. Upon the death of a vested participant, their beneficiary shall be entitled to receive the entire amount of the participant's vested contribution account.
- d. If a participant's employment with the employer is terminated before their Normal Retirement Date for any reason other than Total and Permanent Disability or death, they shall be entitled to an amount equal to the "vested percentage" of their contribution account as set out in the Cash Out Policy.

A participant shall have vested and nonforfeitable rights in all or part of his Account represented by Employer Contributions. Beginning November 1, 2005, per Title 19 Chapter 25 § 956.2, any Participant hired prior to November 1, 2005, will receive contributions as set forth by the percentages in the applicable table here after set forth:

The Defined Contribution Plan allows for partial vesting as provided in the following schedule:

- 1. Twenty percent (20%) vesting upon the completion of two (2) years of service;
- 2. Forty percent (40%) vesting upon the completion of three (3) years of service;
- 3. Sixty percent (60%) vesting upon the completion of four (4) years of service;
- 4. Eighty percent (80%) vesting upon the completion of five (5) years of service;
- 5. One hundred percent (100%) vesting upon the completion of (6) years of service.

If partially vested upon termination, the vested portion is retained in the individual's account, while the non-vested portion will be forfeited upon the expiration of a six (6) month break in service. A plan participant whose employment terminates prior to approval from the Retirement Board to receive retirement benefits or who is no longer eligible to receive retirement benefits due to a change in employment may, after twelve (12) months from termination or change in status date, elect to withdraw one hundred percent (100%) of the employee's vested interest in the Retirement Plan.

- e. After the expiration of the twelve (12) month break in service, the amounts forfeited shall be used to offset prospective Employer contributions or to pay expenses associated with the Retirement Plan.

Any Participant hired on or after November 1, 2005, will be fully vested after five (5) years of service. The percentages in the applicable table hereafter set forth:

Years of Credited Service	Percentage of Employer Contributions Vested
0-5	0%
5	100%

Distribution of benefits under the Defined Contribution Plan to or for the benefit of the Participant shall be made by one of the following methods:

- 1. A lump sum distribution of the entire Account Balance, payable immediately.
- 2. An installment distribution consisting of approximately equal installments for a term not extending beyond the joint life expectancy (as calculated in accordance with Internal Revenue Service's Regulations on the Initial Distribution Date) of the Participant and their spouse.
- 3. Immediate Life Annuity – Certain with monthly payments guaranteed for lifetime, or a specified amount of months, if longer.
- 4. Immediate Annuity – Certain with a choice of monthly payments guaranteed.

**OKLAHOMA COUNTY, OKLAHOMA**  
**Notes to the Financial Statements**  
**June 30, 2008**

5. Immediate Joint and Survivor-Life Annuity with monthly payments guaranteed for participants lifetime and that of the contingent annuitant following death. Payments made to contingent annuitant will be equal to a percentage of the monthly payment received by participant.
6. Immediate Joint and Survivor-Life Annuity with monthly payments guaranteed for the lifetime of participant and that of the contingent annuitant following participant death, or for certain amount of months chosen, if longer.
7. Systematic payments of specified amounts until account is exhausted.
8. A single lump sum, of a specified amount, payable immediately, and systematic payments of specified amounts until account is exhausted.
9. An installment distribution consisting of approximately equal installments for a term not extending beyond the life expectancy (as calculated in accordance with Internal Revenue Service's Regulations) on the Initial Distribution Date of the participant and their spouse.

Summary of Significant Accounting Policies

Accrual Method of Accounting

The Employees' Retirement System of Oklahoma County financial statements are prepared on the accrual basis of accounting. Contributions are recognized as revenue in the period in which the employees provide services. Investment income is recognized as earned. The net appreciation or depreciation in the fair value of investments is recorded to investment income based on the valuation of investments at fiscal year-end.

Investments

Investments are reported at fair value. At June 30, 2008, no investments in any one organization, excluding U.S. government securities, represents 5% or more of the net assets available for pension benefits. There are no investments in loans to or leases with related parties.

Loans to Participants. During the 1998-99 fiscal year the Plan was amended to include a participant Loan Policy which states that each Plan Participant with a fully or partially vested account balance is eligible to participate. The maximum loan amount is the lesser of \$25,000 or 50% of the Participant's vested account balance. The minimum loan amount is \$1,000. The interest rate charged is the National Prime Rate of Interest and will be fixed for the life of the loan. During the current fiscal year a total of \$3,377,823 was loaned to participants, making total outstanding loans to participants at June 30, 2008 \$7,398,052.

Contribution Requirements and Contributions Made. As specified by the Plan, Oklahoma County contributes an amount equal to 12% of the annual compensation of its participating employees' salary to the Plan. During the fiscal year ending June 30, 2008, County contributions were \$5,746,869. The forfeiture account is a trust fund maintained by the Plan Administration and contains amounts previously contributed by the County but forfeited by terminated employees who had not become fully vested, or eligible to receive the total amount contributed by the County. Retirement benefits due to employees and beneficiaries at June 30, 2008 were \$72,542,436 at fair value, and are accounted for in a pension trust fund.

**F. Special Items**

During the fiscal year, Oklahoma County agreed to accept \$374,534 from Oklahoma City for unbilled portion of prisoner boarding fees from previous years. In FY 07 Oklahoma County reported \$2,224,047 as the unbilled receivable and the difference of \$1,849,513 is reported as forgiveness of debt this fiscal year.

**OKLAHOMA COUNTY, OKLAHOMA**  
**Notes to the Financial Statements**  
**June 30, 2008**

**G. Subsequent Events**

On August 1, 2008, the County issued \$61,500,000 of general obligation bonds to finance the purchase of the former General Motors Assembly Plant, to provide funds for the capital improvements for the Oklahoma County courthouse and annex buildings, and to improve and mitigate natural hazard damage and impact, including but not limited to flooding in East Central Oklahoma County in and around Crutch Creek, and in Northwest Oklahoma County in and around Deer Creek area. The interest rate on the bonds range from 3.50-4.00 percent and the maturity is August 1, 2023. Bond principal payments are \$4,390,000 beginning on the 1st day of August 2010 in each of the years 2010 through 2022 with the final payment of \$4,430,000 due August 1, 2023. Interest shall be payable on the 1<sup>st</sup> day of February and August of each year, beginning on the 1<sup>st</sup> day of February 2010.

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*Required  
Supplementary  
Information*





**OKLAHOMA COUNTY, OKLAHOMA  
EMPLOYEES' DEFINED BENEFIT RETIREMENT PLAN  
REQUIRED SUPPLEMENTARY INFORMATION  
JUNE 30, 2008**

**SCHEDULE OF FUNDING PROGRESS**

Actuarial Valuation Date	Net Assets Available for Benefits	Actuarial Accrued Liability	Unfunded Actuarial Liability	Funded Ratio	Annual Covered Payroll	Unfunded Actuarial Liability as a percentage of Covered Payroll
6/30/08	\$ 14,141,109	\$ 23,956,305	\$ 9,815,196	59.0%	\$ 605,412	1621.2%
6/30/07	14,872,761	22,827,035	7,954,274	65.2%	609,853	1304.3%
6/30/06	14,755,902	24,833,235	10,077,333	59.4%	659,989	1526.9%
6/30/05	16,501,770	24,508,409	8,006,639	67.3%	665,661	1202.8%
6/30/04	16,933,308	25,485,427	8,552,119	66.4%	655,657	1304.4%
6/30/03	18,777,186	22,182,270	3,405,084	84.6%	661,652	514.6%

**SCHEDULE OF EMPLOYER CONTRIBUTIONS**

Fiscal Year <u>Ending</u>	Annual Required <u>Contribution</u>	Actual <u>Contribution</u>	Percentage <u>Recognized</u>
6/30/08	\$ 665,111	\$ 740,281	111.3%
6/30/07	833,669	1,543,091	185.1%
6/30/06	697,165	903,750	129.6%
6/30/05	750,879	1,180,212	157.2%
6/30/04	534,783	675,876	126.4%
6/30/03	373,375	80,182	21.5%

**OKLAHOMA COUNTY, OKLAHOMA  
OTHER POST EMPLOYMENT BENEFITS  
REQUIRED SUPPLEMENTARY INFORMATION  
JUNE 30, 2008**

**SCHEDULE OF FUNDING PROGRESS**

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets</u>	<u>Actuarial Accrued Liability</u>	<u>Unfunded Actuarial Accrued Liability</u>	<u>Funded Ratio</u>	<u>Covered Payroll</u>	<u>UAAL as a percentage of Covered Payroll</u>
7/1/2007	\$0	\$75,814,322	\$75,814,322	0.0%	N/A	N/A

7-1-2007 is the first year of implementation. In future years this schedule will include three year trend data.

OKLAHOMA COUNTY, OKLAHOMA  
GENERAL FUND  
BUDGET TO ACTUAL COMPARISON SCHEDULE  
FOR THE YEAR ENDED JUNE 30, 2008

	Budgeted Amounts		Actual Amounts/ Budgetary Basis	Variance with Final Budget- Positive
	Original	Final		(Negative)
<b>REVENUES</b>				
<b>Property taxes</b>				
Advalorem Tax - Current	\$ 43,806,680	\$ 46,439,855	\$ 48,493,190	\$ 2,053,335
Advalorem Tax - Prior	1,294,043	989,169	1,120,204	131,035
Protest Tax Released	-	1,459,643	1,459,643	-
Misc Property Taxes	2,036,410	1,076,573	1,082,422	5,849
<b>Total Property taxes</b>	<b>47,137,133</b>	<b>49,965,240</b>	<b>52,155,459</b>	<b>2,190,219</b>
<b>Charges for services</b>				
County Clerk Fees	4,601,979	4,730,960	4,690,819	(40,141)
County Treasurer Fees	86,497	69,171	78,810	9,639
Public Records	8,829	8,420	7,262	(1,158)
Miscellaneous Charge for Services	1,723	2,340	1,822	(518)
<b>Total Charges for Services</b>	<b>4,699,028</b>	<b>4,810,891</b>	<b>4,778,713</b>	<b>(32,178)</b>
<b>Intergovernmental revenues</b>				
Motor Vehicle Stamps	288,991	293,532	346,269	52,737
Motor Vehicle Collections	888,165	897,890	997,656	99,766
Revaluation - Cities & Schools	2,568,196	2,540,327	2,576,421	36,094
Remington Park - Admission Fees & Sales Tx	92,949	97,163	115,976	18,813
Juvenile Detention-Lunches	98,063	101,043	104,095	3,052
Juvenile Detention Services	2,610,144	2,610,144	2,617,295	7,151
Juv. Justice - Maintenance	30,390	30,390	32,923	2,533
Juv. Justice - Alt Detention/Transportation	24,274	24,835	27,169	2,334
Juv. Justice - DHS Rent	573,637	573,637	573,637	-
Training & Gen Assistance - Federal Grants	2,779,063	2,779,063	2,503,519	(275,544)
Sheriff-SCAAP Grant	-	56,405	156,037	99,632
D A Revolving	150,000	150,000	131,740	(18,260)
Election Board - Salary	74,244	74,244	74,263	19
Election Board - Municipality Reimb	-	64,325	64,326	1
Election Board - Expense	20,080	22,091	51,442	29,351
Court Fund Maintenance	600,000	600,000	600,000	-
Court Fund Payroll Reimb	344,400	344,400	278,029	(66,371)
Court Revolving Fund reimb	596,000	596,000	300,000	(296,000)
<b>Total Intergovernmental revenues</b>	<b>11,738,596</b>	<b>11,855,489</b>	<b>11,550,797</b>	<b>(304,692)</b>
<b>Interest income</b>	<b>1,800,000</b>	<b>1,800,000</b>	<b>2,101,983</b>	<b>301,983</b>
<b>Miscellaneous revenue</b>				
Public Building Authority Admin Overhead	40,000	40,000	160,178	120,178
Public Building Authority Trigen Reimb	126,516	126,516	-	(126,516)
Royalty	107,407	101,773	158,894	57,121
Rental	30,860	30,860	51,985	21,125
Reimburse Resale Property Exp.	-	-	-	-
Retirement Reimb for Bailiff's	11,986	12,089	12,773	684
911 Assoc	7,502	7,512	8,914	1,402
Pharmacy Reimb	208,635	208,635	142,883	(65,752)
Juv. Justice - Link	74,640	66,268	69,689	3,421
Miscellaneous Reimbursements	52,295	66,540	63,597	(2,943)
<b>Total Miscellaneous revenues</b>	<b>659,841</b>	<b>660,193</b>	<b>670,538</b>	<b>10,345</b>
<b>Total revenues</b>	<b>\$ 66,034,598</b>	<b>\$ 69,091,813</b>	<b>\$ 71,257,490</b>	<b>\$ 2,165,677</b>

OKLAHOMA COUNTY, OKLAHOMA  
GENERAL FUND  
BUDGET TO ACTUAL COMPARISON SCHEDULE  
FOR THE YEAR ENDED JUNE 30, 2008

EXPENDITURES	Budgeted Amounts		Actual Amounts/ Budgetary Basis	Variance with Final Budget- Positive (Negative)
	Original	Final		
<b>Current:</b>				
<b>General government</b>				
General government:				
Salary and Wages	1,200	1,200	1,200	-
Fringe Benefits	12,092	12,092	11,866	226
Travel	-	-	-	-
Operating Expenditures	6,060,646	6,011,603	5,909,520	102,083
Capital Outlay	1,000	1,000	-	1,000
County commissioners:				
Salary and Wages	369,280	381,551	369,692	11,859
Fringe Benefits	114,135	116,546	94,736	21,810
Travel	27,100	27,100	21,630	5,470
Operating Expenditures	9,990	9,990	7,763	2,227
Capital Outlay	3,908	3,908		3,908
Assessor regular:				
Salary and Wages	1,458,308	1,489,936	1,481,374	8,562
Fringe Benefits	537,610	543,825	514,955	28,870
Travel	22,150	22,150	13,693	8,457
Operating Expenditures	189,520	189,520	189,238	282
Capital Outlay	8,900	8,900	8,713	187
Assessor visual inspection:				
Salary and Wages	1,718,748	1,718,748	1,658,954	59,794
Fringe Benefits	646,347	646,347	582,185	64,162
Travel	83,700	83,700	73,982	9,718
Operating Expenditures	473,720	473,720	450,021	23,699
Capital Outlay	14,000	14,000	12,311	1,689
Treasurer:				
Salary and Wages	314,678	323,196	283,708	39,488
Fringe Benefits	111,131	112,805	89,504	23,301
Travel	4,800	4,800	4,800	-
Operating Expenditures	161,710	161,710	128,914	32,796
Capital Outlay	4,000	4,000	2,590	1,410
Court clerk:				
Salary and Wages	4,173,905	4,320,934	4,067,326	253,608
Fringe Benefits	1,629,040	1,607,931	1,506,591	101,340
Travel	10,000	10,000	6,536	3,464
Operating Expenditures	170,845	220,845	187,635	33,210
Capital Outlay	-	-	-	-
County clerk:				
Salary and Wages	1,795,744	1,837,460	1,815,019	22,441
Fringe Benefits	593,552	601,749	567,173	34,576
Travel	30,000	30,000	26,927	3,073
Operating Expenditures	199,253	279,253	240,165	39,088
Capital Outlay	143,810	143,810	90,511	53,299
Excise & equalization:				
Salary and Wages	33,750	33,750	9,225	24,525
Fringe Benefits	2,582	2,582	706	1,876
Travel	5,756	5,756	780	4,976
Operating Expenditures	8,280	8,280	7,600	680
Capital Outlay	6,932	6,932	5,932	1,000
County audit:				
Salary and Wages	395,645	500,226	400,000	100,226
Fringe Benefits	-	-	-	-
Travel	2,500	2,500	-	2,500
Operating Expenditures	25,189	31,189	25,410	5,779
Capital Outlay	4,736	6,736	1,285	5,451
District attorney - state:				
Salary and Wages	-	-	-	-
Fringe Benefits	-	-	-	-
Travel	-	-	-	-
Operating Expenditures	135,000	144,000	141,685	2,315
Capital Outlay	15,000	6,000	5,351	649

OKLAHOMA COUNTY, OKLAHOMA  
GENERAL FUND  
BUDGET TO ACTUAL COMPARISON SCHEDULE  
FOR THE YEAR ENDED JUNE 30, 2008

	Budgeted Amounts		Actual Amounts/ Budgetary Basis	Variance with Final Budget- Positive (Negative)
	Original	Final		
District attorney - county:				
Salary and Wages	-	-	-	-
Fringe Benefits	-	-	-	-
Travel	3,900	3,900	183	3,717
Operating Expenditures	73,350	73,350	72,697	653
Capital Outlay	-	-	-	-
Public defender:				
Salary and Wages	-	-	-	-
Fringe Benefits	-	-	-	-
Travel	-	-	-	-
Operating Expenditures	41,000	44,188	44,188	-
Capital Outlay	11,900	8,712	8,712	-
Purchasing:				
Salary and Wages	172,656	177,137	165,245	11,892
Fringe Benefits	56,573	57,453	48,896	8,557
Travel	14,690	11,690	2,545	9,145
Operating Expenditures	12,974	15,974	12,423	3,551
Capital Outlay	2,500	42,500	5,110	37,390
Election board:				
Salary and Wages	748,411	875,447	867,510	7,937
Fringe Benefits	219,780	198,348	195,511	2,837
Travel	27,532	28,197	26,390	1,807
Operating Expenditures	162,473	299,984	298,145	1,839
Capital Outlay	-	-	-	-
Centralized HR/Environmental Health & Safety:				
Salary and Wages	304,758	312,928	299,433	13,495
Fringe Benefits	114,077	115,731	104,368	11,363
Travel	7,600	7,850	7,273	577
Operating Expenditures	33,740	33,740	32,052	1,688
Capital Outlay	16,800	16,800	16,483	317
MIS				
Salary and Wages	998,357	935,685	910,724	24,961
Fringe Benefits	341,593	320,637	286,593	34,044
Travel	25,000	21,750	20,650	1,100
Operating Expenditures	1,035,721	1,110,721	1,103,997	6,724
Capital Outlay	54,000	90,500	90,133	367
Facilities management-courthouse:				
Salary and Wages	680,383	698,976	659,866	39,110
Fringe Benefits	259,265	262,918	221,100	41,818
Travel	2,000	2,000	628	1,372
Operating Expenditures	296,410	328,966	309,166	19,800
Capital Outlay	25,000	26,000	25,919	81
Facilities management-office building:				
Salary and Wages	24,847	3,054	3,054	(0)
Fringe Benefits	13,943	2,179	2,179	(0)
Travel	-	-	-	-
Operating Expenditures	275,268	275,268	278,672	(3,404)
Capital Outlay	-	-	-	-
Planning Commission				
Salary and Wages	40,175	60,175	58,904	1,271
Fringe Benefits	9,825	19,825	17,866	1,959
Travel	-	-	-	-
Operating Expenditures	-	1,000	720	280
Capital Outlay	-	-	-	-
Court Services				
Salary and Wages	428,745	441,258	437,472	3,786
Fringe Benefits	140,996	143,455	129,497	13,958
Travel	-	-	-	-
Operating Expenditures	-	-	-	-
Capital Outlay	-	-	-	-
Reserve Fund				
Salary and Wages	-	-	-	-
Fringe Benefits	-	-	-	-
Travel	-	-	-	-
Operating Expenditures	-	31,195	-	31,195
Capital Outlay	-	-	-	-
Total General Governmental	28,406,434	29,261,771	27,781,509	1,480,262

OKLAHOMA COUNTY, OKLAHOMA  
GENERAL FUND  
BUDGET TO ACTUAL COMPARISON SCHEDULE  
FOR THE YEAR ENDED JUNE 30, 2008

	Budgeted Amounts		Actual Amounts/ Budgetary Basis	Variance with Final Budget- Positive (Negative)
	Original	Final		
<b>Public Safety</b>				
Sheriff:				
Salary and Wages	17,014,240	18,192,488	18,192,488	0
Fringe Benefits	6,002,798	6,333,129	6,333,147	(18)
Travel	-	-	-	-
Operating Expenditures	2,950,547	3,510,503	3,510,503	(0)
Capital Outlay	-	156,037	-	156,037
Juvenile Justice Center:				
Salary and Wages	4,197,273	4,415,803	4,335,308	80,495
Fringe Benefits	1,500,000	1,542,941	1,456,107	86,834
Travel	29,033	29,033	28,861	172
Operating Expenditures	1,117,250	1,081,250	1,046,636	34,614
Capital Outlay	66,542	102,542	101,868	674
Emergency Management:				
Salary and Wages	109,530	112,213	111,931	282
Fringe Benefits	39,008	39,535	39,185	350
Travel	6,100	6,100	4,348	1,752
Operating Expenditures	116,510	138,510	114,032	24,478
Capital Outlay	145,263	123,263	106,700	16,563
Total Public Safety	<u>33,294,094</u>	<u>35,783,347</u>	<u>35,381,115</u>	<u>402,232</u>
<b>Health &amp; Welfare</b>				
Training & General Assistance:				
Salary and Wages	611,035	611,871	599,282	12,589
Fringe Benefits	216,491	215,817	212,815	3,002
Travel	8,000	7,000	5,299	1,701
Operating Expenditures	705,078	700,878	664,604	36,274
Capital Outlay	30,113	34,313	33,858	455
Training & General Assistance Grants:				
Salary and Wages	1,368,380	1,368,380	1,147,296	221,084
Fringe Benefits	425,536	425,536	395,087	30,449
Travel	24,575	24,575	16,269	8,306
Operating Expenditures	917,516	917,516	902,128	15,388
Capital Outlay	43,056	43,056	17,997	25,059
Economic development:				
Salary and Wages	-	-	-	-
Fringe Benefits	-	-	-	-
Travel	-	-	-	-
Operating Expenditures	799,000	899,000	899,000	-
Capital Outlay	-	-	-	-
Community project support:				
Salary and Wages	-	-	-	-
Fringe Benefits	-	-	-	-
Travel	-	-	-	-
Operating Expenditures	180,000	180,000	180,000	-
Capital Outlay	-	-	-	-
Total Health and Welfare	<u>5,328,780</u>	<u>5,427,942</u>	<u>5,073,635</u>	<u>354,307</u>
<b>Culture &amp; Recreation</b>				
Free Fair:				
Salary and Wages	8,200	8,050	8,050	1
Fringe Benefits	627	616	616	0
Travel	-	-	-	-
Operating Expenditures	40,385	40,547	39,371	1,176
Capital Outlay	-	-	-	-
Total Culture and Recreation	<u>49,212</u>	<u>49,213</u>	<u>48,037</u>	<u>1,176</u>
<b>Education</b>				
OSU Extension:				
Salary and Wages	456,090	450,202	415,620	34,582
Fringe Benefits	7,110	8,730	8,422	308
Travel	2,450	2,450	2,097	353
Operating Expenditures	31,259	36,259	35,182	1,077
Capital Outlay	3,575	3,575	3,442	133
Total Education	<u>500,484</u>	<u>501,216</u>	<u>464,762</u>	<u>36,454</u>

OKLAHOMA COUNTY, OKLAHOMA  
GENERAL FUND  
BUDGET TO ACTUAL COMPARISON SCHEDULE  
FOR THE YEAR ENDED JUNE 30, 2008

	Budgeted Amounts		Actual Amounts/ Budgetary Basis	Variance with Final Budget- Positive (Negative)
	Original	Final		
<b>Road &amp; Highway</b>				
District #1:				
Salary and Wages	112,842	111,870	111,825	45
Fringe Benefits	34,389	26,780	26,742	38
Travel	13,067	1,567	1,505	62
Operating Expenditures	168,833	180,333	176,847	3,486
Capital Outlay	-	13,400	10,008	3,392
District #2:				
Salary and Wages	112,834	129,195	129,195	0
Fringe Benefits	27,346	35,016	34,914	102
Travel	2,902	117	117	(0)
Operating Expenditures	47,210	53,993	53,898	95
Capital Outlay	30,010	-	-	-
District #3:				
Salary and Wages	124,205	136,554	136,554	(0)
Fringe Benefits	38,280	33,966	33,888	78
Travel	4,560	1,355	1,355	0
Operating Expenditures	22,230	26,090	25,680	410
Capital Outlay	4,300	882	882	-
Engineer:				
Salary and Wages	290,406	291,672	288,647	3,025
Fringe Benefits	95,333	92,761	92,530	231
Travel	3,579	7,379	4,354	3,025
Operating Expenditures	54,809	54,809	54,678	131
Capital Outlay	12,430	8,630	8,350	280
Total Road and Highway	<u>1,199,565</u>	<u>1,206,369</u>	<u>1,191,969</u>	<u>14,400</u>
Total expenditures and encumbrances	<u>68,778,569</u>	<u>72,229,858</u>	<u>69,941,026</u>	<u>2,288,832</u>
Excess of revenues over/(under) expenditures	<u>(2,743,971)</u>	<u>(3,138,045)</u>	<u>1,316,464</u>	<u>4,454,509</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers from other funds		-	500,000	(500,000)
Transfers to other funds	(1,640,673)	(3,113,584)	(3,113,584)	-
Total other financing sources (uses)	<u>(1,640,673)</u>	<u>(3,113,584)</u>	<u>(2,613,584)</u>	<u>(500,000)</u>
Net change in fund balances	<u>(4,384,644)</u>	<u>(6,251,629)</u>	<u>(1,297,120)</u>	<u>3,954,509</u>
Fund balances - beginning	4,384,644	6,251,629	9,366,796	3,115,167
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,069,676</u>	<u>\$ 7,069,676</u>

**RECONCILIATION TO GAAP-BASIS FUND BALANCE**

Property taxes receivable	3,189,462
Accounts payable	(2,155,558)
Accrued interest	84,854
Accounts receivable	565,694
Intergovernmental receivable	493,069
Deferred revenue	(2,309,406)
Current year encumbrances	3,399,477
Adjustment to prior year reserve for encumbrances	(2,041,641)
Reserve for inventory	197,205
Self-insurance funds net activity (cash basis)	749,554
Total Reconciling items	<u>2,172,710</u>
Fund balance, June 30, 2008 (GAAP Basis)	<u>\$ 10,242,386</u>

**OKLAHOMA COUNTY, OKLAHOMA**  
**Notes to Required Supplementary Information**  
**June 30, 2008**

**Note I. Budgetary Data**

Budgets are submitted annually in accordance with the budget act and are prepared on the cash basis. Revenues are budgeted in the year receipt is expected. Expenditures, which include encumbrances, are budgeted in the year that the applicable purchase orders are expected to be issued. The budget and actual financial schedules are reported on this basis. Unencumbered appropriations for annually budgeted funds lapse ninety days after fiscal year-end. Budgets are adopted on a basis consistent with State legal requirements. An annual appropriated budget is adopted for the general fund and debt service fund. Other funds do not have legally adopted annual budgets. Appropriations for these funds are made on a monthly basis, according to the funds available.

*Combining and  
Individual Fund  
Financial  
Statements and  
Schedules*





# **NON-MAJOR GOVERNMENTAL FUNDS**

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## ***Special Revenue Funds***

*Special revenue funds are used to account for the proceeds of specific revenue sources that are restricted, usually by statute, to expenditure for specific purposes.*

***Resale Property*** – For the collection of interest and penalties on delinquent taxes and the expenditures incurred to sell abandoned properties.

***Treasurer's Mortgage Fee*** – For the collection of certification fees by the treasurer and restricted expenditures.

***County Clerk Lien Fee*** – For the collection of fees for mailing notices of mechanic liens and restricted expenditures.

***UCC Central Filing Fee*** – For the collection of fees and expenditures for filing Uniform Commercial Code financing statements.

***Records Management & Preservation*** – For the collection of fees and expenditures for the purpose of preserving, maintaining and archiving recorded instruments.

***Sheriff Service Fee*** – For the collection and processing of miscellaneous fees and the restricted expenditures.

***Making the Grade*** – For the collection and expenditures of public donations for a school-to-work transition program.

***Assessor's Revolving Fee*** – For the collection and expenditures of fees for furnishing copies of records and maps by the Assessor.

***Juvenile Probation Fee*** – For the collection and expenditures of probation fees of juveniles.

***Juvenile Grant Fund*** – For the collection and expenditures of numerous state and federal grants for various juvenile offender programs in accordance with the terms of the grant agreements.

***Planning Commission*** – For the collection and expenditures of permit fees and petitions for amendments to zoning regulations.

***Local Emergency Planning Commission*** – For the collection and expenditures of federal grant funds for hazardous materials emergency planning.

# ***NON-MAJOR GOVERNMENTAL FUNDS***

*(Continued)*

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***Emergency Management*** – For the collection and expenditures of federal grant funds for the general operation of the Emergency Management department.

***Community Service Fee Fund*** – For the collection and expenditures of fees of persons sentenced by the court to perform community service.

***Community Sentencing*** – For the collection and expenditures of Department of Corrections reimbursement.

***Drug Court*** – For the collection and expenditures of state funding for the newly developed drug court program.

***Drug Court User Fee Fund*** – For the collection and expenditures of user fees collected from offenders through the drug court program.

## ***Capital Project Funds***

*Capital project funds are used to account for all major capital improvements, except those reported in proprietary funds.*

***Capital Projects Regular*** – Established to be used for various capital improvement projects. The funds major financial resource is transfers from General Fund.

***Capital Projects Districts*** – For the remaining fund balance of funds for highway capital projects.

***Capital Projects Tinker I*** – For the collection and expenditures of the remaining fund balance and interest earned from proceeds of a bond issue for the acquisition and clearing of land surrounding Tinker Air Force base.

***Jail Facility*** – For the collection and expenditures of a temporary sales tax for the construction of the Oklahoma County jail.

***Sale of Property*** – For the collection and expenditure of funds received from the sale of land, sites or structures.

## ***Debt Service Fund***

***Debt Service Fund*** – For the collection of ad valorem taxes and interest earned for the payment of principal and interest of long term bonded debt and civil judgments against Oklahoma County.

OKLAHOMA COUNTY, OKLAHOMA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2008

	Special Revenue										
	Resale Property	Treasurer's Mortgage Fee	County Clerk's Lien Fee	UCC Central Filing	Records Management & Preservation	Sheriff Service Fee	Making the Grade	Assessor's Revolving Fee	Juvenile Probation Fee		
<b>ASSETS</b>											
Cash and cash equivalents	\$ 2,724,006	\$ 585,542	\$ 292,668	\$ 1,784,259	\$ 1,565,927	\$ 1,435,555	\$ 903	\$ 58,300	\$ 92,905		
Investments	502,681	108,055	54,008	329,263	288,972	264,910	167	10,759	17,145		
Property taxes receivable	860,605	-	-	-	-	-	-	-	-		
Interest receivable	-	-	-	3,465	3,111	4,922	-	-	-		
Accounts receivable	-	-	-	-	-	144,149	-	3,414	100		
Intergovernmental receivable	-	-	-	-	-	-	-	-	-		
Total Assets	<u>\$ 4,087,292</u>	<u>\$ 693,597</u>	<u>\$ 346,676</u>	<u>\$ 2,116,987</u>	<u>\$ 1,858,010</u>	<u>\$ 1,849,516</u>	<u>\$ 1,070</u>	<u>\$ 72,473</u>	<u>\$ 110,150</u>		
<b>LIABILITIES AND FUND BALANCES</b>											
Liabilities:											
Accounts payable	\$ 52,757	\$ 2,634	\$ 2,326	\$ 22,444	\$ 23,285	\$ 178,655	\$ -	\$ -	\$ 3,275		
Deferred revenue	-	-	-	-	-	-	-	-	-		
Total Liabilities	<u>52,757</u>	<u>2,634</u>	<u>2,326</u>	<u>22,444</u>	<u>23,285</u>	<u>178,655</u>	<u>-</u>	<u>-</u>	<u>3,275</u>		
Fund Balances:											
Reserved for encumbrances	114,753	10,642	-	6,391	-	281,222	-	-	-		
Unreserved, reported in:											
Special revenue funds	3,919,782	680,321	344,350	2,088,152	1,834,725	1,389,639	1,070	72,473	106,875		
Debt service	-	-	-	-	-	-	-	-	-		
Capital projects funds	-	-	-	-	-	-	-	-	-		
Total fund balances	<u>4,034,535</u>	<u>690,963</u>	<u>344,350</u>	<u>2,094,543</u>	<u>1,834,725</u>	<u>1,670,861</u>	<u>1,070</u>	<u>72,473</u>	<u>106,875</u>		
Total liabilities and fund balances	<u>\$ 4,087,292</u>	<u>\$ 693,597</u>	<u>\$ 346,676</u>	<u>\$ 2,116,987</u>	<u>\$ 1,858,010</u>	<u>\$ 1,849,516</u>	<u>\$ 1,070</u>	<u>\$ 72,473</u>	<u>\$ 110,150</u>		

(continued)

OKLAHOMA COUNTY, OKLAHOMA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2008

	Special Revenue							Total
	Juvenile Grant Fund	Local Emergency Planning Comm	Emergency Management	Community Service Fee	Community Sentencing	Drug Court	Drug Court User Fee	
<b>ASSETS</b>								
Cash and cash equivalents	\$ 563,264	\$ 6,860	\$ 58,730	\$ 165,094	\$ 710,080	\$ 110,444	\$ 25,802	\$ 10,223,906
Investments	103,944	1,266	10,838	30,466	131,036	20,381	4,761	1,886,695
Property taxes receivable	-	-	-	-	-	-	-	860,605
Interest receivable	-	-	-	-	-	-	-	11,498
Accounts receivable	-	-	-	505	660	-	-	148,828
Intergovernmental receivable	400	-	-	-	-	-	-	400
<b>Total Assets</b>	<b>\$ 667,608</b>	<b>\$ 8,126</b>	<b>\$ 69,568</b>	<b>\$ 196,065</b>	<b>\$ 841,776</b>	<b>\$ 130,825</b>	<b>\$ 30,563</b>	<b>\$ 13,131,932</b>
<b>LIABILITIES AND FUND BALANCES</b>								
<b>Liabilities:</b>								
Accounts payable	\$ 3,667	\$ 2,071	\$ -	\$ 12,665	\$ 5,118	\$ 14,465	\$ -	\$ 323,362
Deferred revenue	-	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>3,667</b>	<b>2,071</b>	<b>-</b>	<b>12,665</b>	<b>5,118</b>	<b>14,465</b>	<b>-</b>	<b>323,362</b>
<b>Fund Balances:</b>								
Reserved for encumbrances	212	-	-	1,650	2,409	3,964	-	421,243
Unreserved, reported in:								
Special revenue funds	663,729	49,559	69,568	181,750	834,249	112,396	30,563	12,387,327
Debt service	-	-	-	-	-	-	-	-
Capital projects funds	-	-	-	-	-	-	-	-
<b>Total fund balances</b>	<b>663,941</b>	<b>49,559</b>	<b>69,568</b>	<b>183,400</b>	<b>836,658</b>	<b>116,360</b>	<b>30,563</b>	<b>12,808,570</b>
<b>Total liabilities and fund balances</b>	<b>\$ 667,608</b>	<b>\$ 8,126</b>	<b>\$ 69,568</b>	<b>\$ 196,065</b>	<b>\$ 841,776</b>	<b>\$ 130,825</b>	<b>\$ 30,563</b>	<b>\$ 13,131,932</b>

(continued)

OKLAHOMA COUNTY, OKLAHOMA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2008

	Capital Projects						Debt Service	Total Nonmajor Governmental Funds
	Capital Projects Regular	Capital Projects Districts	Capital Projects Tinker I	Jail Facility	Sale of Property	Total		
<b>ASSETS</b>								
Cash and cash equivalents	\$ 764,058	\$ 1,115,595	\$ 8,460	\$ 6,544	\$ 43,890	\$ 1,938,547	\$ 1,183,202	\$ 13,345,655
Investments	140,997	205,869	1,561	1,207	8,099	357,733	218,345	2,462,773
Property taxes receivable	-	-	-	-	-	-	19,197	879,802
Interest receivable	1,643	-	18	-	14	1,675	7,426	20,599
Accounts receivable	-	-	-	-	-	-	-	148,828
Intergovernmental receivable	-	-	-	-	-	-	-	400
<b>Total Assets</b>	<b>\$ 906,698</b>	<b>\$ 1,321,464</b>	<b>\$ 10,039</b>	<b>\$ 7,751</b>	<b>\$ 52,003</b>	<b>\$ 2,297,955</b>	<b>\$ 1,428,170</b>	<b>\$ 16,858,057</b>
<b>LIABILITIES AND FUND BALANCES</b>								
<b>Liabilities:</b>								
Accounts payable	\$ 186,422	\$ -	\$ -	\$ -	\$ -	\$ 186,422	\$ -	\$ 509,784
Deferred revenue	-	-	-	-	-	-	17,037	17,037
<b>Total Liabilities</b>	<b>186,422</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>186,422</b>	<b>17,037</b>	<b>526,821</b>
<b>Fund Balances:</b>								
Reserved for encumbrances	111,071	-	-	-	-	111,071	-	532,314
Unreserved, reported in:	-	-	-	-	-	-	-	12,387,327
Special revenue funds	-	-	-	-	-	-	-	1,411,133
Debt service	-	-	-	-	-	-	1,411,133	-
Capital projects funds	609,205	1,321,464	10,039	7,751	52,003	2,000,462	-	2,000,462
<b>Total fund balances</b>	<b>720,276</b>	<b>1,321,464</b>	<b>10,039</b>	<b>7,751</b>	<b>52,003</b>	<b>2,111,533</b>	<b>1,411,133</b>	<b>16,331,236</b>
<b>Total liabilities and fund balances</b>	<b>\$ 906,698</b>	<b>\$ 1,321,464</b>	<b>\$ 10,039</b>	<b>\$ 7,751</b>	<b>\$ 52,003</b>	<b>\$ 2,297,955</b>	<b>\$ 1,428,170</b>	<b>\$ 16,858,057</b>

**OKLAHOMA COUNTY, OKLAHOMA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**NON-MAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2008**

	Special Revenue									
	Treasurer's Mortgage Fee	County Clerk's Lien Fee	UCC Central Filing	Records Management & Preservation	Sheriff Service Fee	Making the Grade	Assessor's Revolving Fee	Juvenile Probation Fee		
<b>REVENUES</b>										
Property taxes	\$ 3,605,557	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	-	181,040	868,291	866,890	2,722,262	-	37,607	46,013	-	-
Intergovernmental revenues	-	-	-	-	184,206	-	-	-	-	-
Investment income (loss)	8,054	659	71,035	66,324	83,767	2	222	211	-	-
Miscellaneous revenue	-	-	-	-	-	-	-	-	-	-
Total revenues	\$ 3,613,611	\$ 182,808	\$ 939,326	\$ 933,214	\$ 2,990,235	\$ 2	\$ 37,829	\$ 46,224		
<b>EXPENDITURES</b>										
Current:										
General government	3,122,365	235,383	517,456	647,806	-	-	-	-	-	-
Public safety	-	-	-	-	2,357,532	-	-	-	-	13,555
Health and welfare	-	-	-	-	-	-	-	-	-	-
Roads and highways	-	-	-	-	-	-	-	-	-	-
Debt service:										
Principal	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	13,273	4,701	11,863	23,459	1,008,699	-	45,822	-	-	-
Total expenditures	3,135,638	240,084	529,319	671,265	3,366,231	-	45,822	13,555	-	-
Excess(deficiency) of revenues over(under) expenditures	477,973	(57,276)	410,007	261,949	(375,996)	2	(7,993)	32,669		
<b>OTHER FINANCING SOURCES (USES)</b>										
Transfers from other funds	-	-	-	-	-	-	-	-	-	-
Transfers to other funds	(500,000)	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(500,000)	-	-	-	-	-	-	-	-	-
Net change in fund balances	(22,027)	(57,276)	410,007	261,949	(375,996)	2	(7,993)	32,669		
Fund balances-beginning as restated (See Note III.G.)	4,056,562	748,239	1,684,536	1,572,776	2,046,857	1,068	80,466	74,206		
Fund balances-ending	\$ 4,034,535	\$ 690,963	\$ 2,094,543	\$ 1,834,725	\$ 1,670,861	\$ 1,070	\$ 72,473	\$ 106,875		

(continued)

**OKLAHOMA COUNTY, OKLAHOMA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2008**

	Special Revenue							Total
	Juvenile Grant Fund	Planning Commission	Emergency Planning Comm	Emergency Management	Community Service Fee	Community Sentencing	Drug Court User Fee	
<b>REVENUES</b>								
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,605,557
Charges for services	-	267,909	-	-	144,522	193,688	21,340	5,488,368
Intergovernmental revenues	600,781	-	-	19,455	-	826,237	479,402	2,167,070
Investment income (loss)	1,371	172	20	147	390	1,715	274	236,165
Miscellaneous revenue	-	-	-	-	-	-	-	-
Total revenues	\$ 602,152	\$ 268,081	\$ 20	\$ 19,602	\$ 144,912	\$ 1,021,640	\$ 501,016	\$ 11,497,160
<b>EXPENDITURES</b>								
Current:								
General government	-	298,042	-	-	93,461	-	483,791	5,466,465
Public safety	467,387	-	-	-	-	878,413	-	3,716,887
Health and welfare	-	-	-	-	-	-	-	-
Roads and highways	-	-	-	-	-	-	-	-
Debt service:	-	-	-	-	-	-	-	-
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Capital outlay	3,828	-	-	6,185	6,760	4,977	1,861	1,131,428
Total expenditures	471,215	298,042	-	6,185	100,221	883,390	485,652	10,314,780
Excess(deficiency) of revenues over(under) expenditures	130,937	(29,961)	20	13,417	44,691	138,250	15,364	1,182,380
<b>OTHER FINANCING SOURCES (USES)</b>								
Transfers from other funds	-	-	-	-	-	-	-	-
Transfers to other funds	-	-	-	-	-	-	-	(500,000)
Total other financing sources (uses)	-	-	-	-	-	-	-	(500,000)
Net change in fund balances	130,937	(29,961)	20	13,417	44,691	138,250	15,364	682,380
Fund balances-beginning as restated (See Note III.G.)	533,004	79,520	8,106	56,151	138,709	698,408	100,996	12,126,190
Fund balances-ending	\$ 663,941	\$ 49,559	\$ 8,126	\$ 69,568	\$ 183,400	\$ 836,658	\$ 116,360	\$ 12,808,570

(continued)

**OKLAHOMA COUNTY, OKLAHOMA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2008**

	Capital Projects					Total	Debt Service	Total Nonmajor Governmental Funds
	Capital Projects Regular	Capital Projects Districts	Capital Projects Tinker I	Jail Facility	Sale of Property			
<b>REVENUES</b>								
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 116,817	\$ 3,722,374
Charges for services	-	-	-	2,920	-	2,920	-	5,491,288
Intergovernmental revenues	-	869,023	-	-	-	869,023	-	3,036,093
Investment income (loss)	29,058	1,756	195	14	333	31,356	147,178	414,699
Miscellaneous revenue	-	-	-	-	44,473	44,473	-	44,473
Total revenues	\$ 29,058	\$ 870,779	\$ 195	\$ 2,934	\$ 44,806	\$ 947,772	\$ 263,995	\$ 12,708,927
<b>EXPENDITURES</b>								
Current:								
General government	-	-	-	-	-	-	-	5,466,465
Public safety	-	-	-	-	-	-	-	3,716,887
Health and welfare	-	-	-	-	-	-	-	-
Roads and highways	-	-	-	-	-	-	-	-
Debt service:								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	1,904,150	1,904,150
Capital outlay	239,426	48,712	-	-	-	288,138	639,524	639,524
Total expenditures	239,426	48,712	-	-	-	288,138	2,543,674	1,419,566
Excess(deficiency) of revenues over/(under) expenditures	(210,368)	822,067	195	2,934	44,806	659,634	(2,279,679)	(437,665)
<b>OTHER FINANCING SOURCES (USES)</b>								
Transfers from other funds	668,527	100,000	-	-	-	768,527	-	768,527
Transfers to other funds	-	-	-	-	-	-	-	(500,000)
Total other financing sources (uses)	668,527	100,000	-	-	-	768,527	-	268,527
Net change in fund balances	458,159	922,067	195	2,934	44,806	1,428,161	(2,279,679)	(169,138)
Fund balances-beginning as restated (See Note III.G.)	262,117	399,397	9,844	4,817	7,197	683,372	3,690,812	16,500,374
Fund balances-ending	\$ 720,276	\$ 1,321,464	\$ 10,039	\$ 7,751	\$ 52,003	\$ 2,111,533	\$ 1,411,133	\$ 16,331,236

OKLAHOMA COUNTY, OKLAHOMA  
DEBT SERVICE FUND  
SCHEDULE OF REVENUES, EXPENDITURES, ENCUMBRANCES, AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2008

	Original Budget	Revisions	Revised Budget	Total Actual	Variance
<b>REVENUES</b>					
Property taxes	\$ 26,257	\$ -	\$ 26,257	\$ 236,681	\$ 210,424
Investment income	-	-	-	154,094	154,094
Total revenues	<u>26,257</u>	<u>-</u>	<u>26,257</u>	<u>390,775</u>	<u>364,518</u>
<b>EXPENDITURES</b>					
Redemption of debt	2,934,562	-	2,934,562	1,904,150	1,030,412
Interest	643,754	-	643,754	639,524	4,230
Total expenditures	<u>3,578,316</u>	<u>-</u>	<u>3,578,316</u>	<u>2,543,674</u>	<u>1,034,642</u>
Excess(deficiency) of revenues over(under) expenditures	<u>(3,552,059)</u>	<u>-</u>	<u>(3,552,059)</u>	<u>(2,152,899)</u>	<u>1,399,160</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers from other funds	-	-	-	-	-
Net change in fund balances	<u>(3,552,059)</u>	<u>-</u>	<u>(3,552,059)</u>	<u>(2,152,899)</u>	<u>1,399,160</u>
Fund balance-beginning (Non-GAAP budgetary basis)	3,554,446	-	3,554,446	3,554,446	-
Fund balance-ending (Non-GAAP budgetary basis)	<u>\$ 2,387</u>	<u>\$ -</u>	<u>\$ 2,387</u>	<u>\$ 1,401,547</u>	<u>\$ 1,399,160</u>
<b>ADJUSTMENTS TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES</b>					
Property tax receivable				19,197	
Interest receivable				7,426	
Deferred revenue				(17,037)	
<b>Fund balance-ending (GAAP basis)</b>				<u>\$ 1,411,133</u>	

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# ***FIDUCIARY FUNDS***

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*Fiduciary funds are used to report assets held in a trustee or agency capacity for others and cannot be used to support the County's programs.*

***Agency Funds** – Used to report resources held by the County in a purely custodial capacity (assets equal liabilities). Agency funds involve only the receipt, temporary investment, and remittance of fiduciary resources to individuals, or other governments.*

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**OKLAHOMA COUNTY, OKLAHOMA**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - ALL AGENCY FUNDS**  
**Fiscal Year Ended June 30, 2008**

	Balance June 30, 2007	Additions	Deductions	Balance June 30, 2008
<b>SCHOOLS</b>				
<u>Assets:</u>				
Cash and investments	\$ 9,762,740	\$ 420,493,881	\$ 419,880,479	\$ 10,376,142
Ad valorem taxes receivable	19,949,821	22,511,757	19,949,821	22,511,757
Due from other governments	1,358,425	536,259	1,358,425	536,259
<b>Total Assets</b>	<b>\$ 31,070,986</b>	<b>\$ 443,541,897</b>	<b>\$ 441,188,725</b>	<b>\$ 33,424,158</b>
<u>Liabilities:</u>				
Warrants payable	1,929,514	1,930,394	1,929,514	1,930,394
Due to other taxing units	29,141,472	441,611,503	439,259,211	31,493,764
<b>Total Liabilities</b>	<b>\$ 31,070,986</b>	<b>\$ 443,541,897</b>	<b>\$ 441,188,725</b>	<b>\$ 33,424,158</b>
<b>CITIES AND TOWNS</b>				
<u>Assets:</u>				
Cash and investments	\$ 691,001	\$ 93,528,908	\$ 93,434,554	\$ 785,355
Ad valorem taxes receivable	4,590,300	5,177,059	4,590,300	5,177,059
Due from other governments	1,075,955	1,174,296	1,075,955	1,174,296
<b>Total Assets</b>	<b>\$ 6,357,256</b>	<b>\$ 99,880,263</b>	<b>\$ 99,100,809</b>	<b>\$ 7,136,710</b>
<u>Liabilities:</u>				
Due to other taxing units	6,357,256	99,880,263	99,100,809	7,136,710
<b>Total Liabilities</b>	<b>\$ 6,357,256</b>	<b>\$ 99,880,263</b>	<b>\$ 99,100,809</b>	<b>\$ 7,136,710</b>
<b>OFFICIAL DEPOSITORY</b>				
<u>Assets:</u>				
Cash and investments	\$ 21,782,735	\$ 150,968,154	\$ 152,522,915	\$ 20,227,974
<b>Total Assets</b>	<b>\$ 21,782,735</b>	<b>\$ 150,968,154</b>	<b>\$ 152,522,915</b>	<b>\$ 20,227,974</b>
<u>Liabilities:</u>				
Accounts payable	-	-	-	-
Due to others	21,782,735	150,968,154	152,522,915	20,227,974
<b>Total Liabilities</b>	<b>\$ 21,782,735</b>	<b>\$ 150,968,154</b>	<b>\$ 152,522,915</b>	<b>\$ 20,227,974</b>

(Continued)

**OKLAHOMA COUNTY, OKLAHOMA**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - ALL AGENCY FUNDS**  
**Fiscal Year Ended June 30, 2008**

	Balance June 30, 2007	Additions	Deductions	Balance June 30, 2008
<b>UNAPPORTIONED TAXES</b>				
<u>Assets:</u>				
Cash and investments	\$ 70,666	\$ 20,630,190	\$ 20,656,950	\$ 43,906
Total Assets	<u>\$ 70,666</u>	<u>\$ 20,630,190</u>	<u>\$ 20,656,950</u>	<u>\$ 43,906</u>
<u>Liabilities:</u>				
Due to other taxing units	70,666	20,630,190	20,656,950	43,906
Total Liabilities	<u>\$ 70,666</u>	<u>\$ 20,630,190</u>	<u>\$ 20,656,950</u>	<u>\$ 43,906</u>
<b>ALL OTHERS</b>				
<u>Assets:</u>				
Cash and investments	\$ 31,358,027	\$ 29,362,327	\$ 54,468,981	\$ 6,251,373
Ad valorem taxes receivable	670,943	763,544	670,943	763,544
Total Assets	<u>\$ 32,028,970</u>	<u>\$ 30,125,871</u>	<u>\$ 55,139,924</u>	<u>\$ 7,014,917</u>
<u>Liabilities:</u>				
Due to other taxing units	30,170,379	27,550,993	53,281,333	4,440,039
Due to others	1,858,591	2,574,878	1,858,591	2,574,878
Total Liabilities	<u>\$ 32,028,970</u>	<u>\$ 30,125,871</u>	<u>\$ 55,139,924</u>	<u>\$ 7,014,917</u>
<b>TOTALS - ALL AGENCY FUNDS</b>				
<u>Assets:</u>				
Cash and investments	\$ 63,665,169	\$ 714,983,460	\$ 740,963,879	\$ 37,684,750
Ad valorem taxes receivable	25,211,064	28,452,360	25,211,064	28,452,360
Due from other governments	2,434,380	1,710,555	2,434,380	1,710,555
Total Assets	<u>\$ 91,310,613</u>	<u>\$ 745,146,375</u>	<u>\$ 768,609,323</u>	<u>\$ 67,847,665</u>
<u>Liabilities:</u>				
Warrants payable	1,929,514	1,930,394	1,929,514	1,930,394
Due to other taxing units	65,739,773	589,672,949	612,298,303	43,114,419
Due to others	23,641,326	153,543,032	154,381,506	22,802,852
Total Liabilities	<u>\$ 91,310,613</u>	<u>\$ 745,146,375</u>	<u>\$ 768,609,323</u>	<u>\$ 67,847,665</u>

**III - *Statistical Section***





# *Statistical Section*

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*This part of Oklahoma County's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the County's overall financial health.*

***Financial Trends*** – *These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.*

***Revenue Capacity*** – *These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax trend information to help the reader understand how the government's financial performance and well-being have changed over time.*

***Debt Capacity*** – *These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the government's ability to issue additional debt in the future.*

***Demographic and Economic Information*** – *These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.*

***Operating Information*** – *These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.*

*Sources: Unless otherwise noted, the information in these schedules is derived from the County's comprehensive annual financial report for the relevant year. The County implemented the new financial reporting model in the fiscal year ended June 30, 2003. Schedules presenting government-wide information include information beginning that year.*

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**OKLAHOMA COUNTY, OKLAHOMA**  
**NET ASSETS BY COMPONENT**  
**LAST SIX FISCAL YEARS**  
**(accrual basis of accounting)**  
**(Unaudited)**

	Fiscal Year					
	2003	2004	2005	2006	2007	2008
<b>Governmental activities</b>						
Invested in capital assets, net of related debt	\$88,458,294	\$90,230,514	\$84,985,981	\$86,825,420	\$85,593,856	\$87,587,580
Restricted	21,182,661	23,522,870	30,638,054	31,868,465	33,119,444	29,742,397
Unrestricted	3,108,966	4,151,946	6,411,647	11,281,998	15,841,626	147,993
<b>Total governmental activities net assets</b>	<u>\$112,749,921</u>	<u>\$117,905,330</u>	<u>\$122,035,682</u>	<u>\$129,975,883</u>	<u>\$134,554,926</u>	<u>117,477,969</u>
<b>Business-type activities</b>						
Invested in capital assets, net of related debt	\$2,705,618	\$620,052	(\$56,342)	(\$1,145,608)	(\$3,272,337)	(\$3,175,999)
Restricted	1,015,135	503,444	802,350	1,911,663	3,317,831	3,815,997
Unrestricted	(2,732,961)					
<b>Total business-type activities net assets</b>	<u>\$987,792</u>	<u>\$1,123,496</u>	<u>\$746,008</u>	<u>\$766,055</u>	<u>\$45,494</u>	<u>\$639,998</u>
<b>Primary government</b>						
Invested in capital assets, net of related debt	\$91,163,912	\$90,850,566	\$84,929,639	\$85,679,812	\$82,321,519	\$84,411,581
Restricted	22,197,796	24,026,314	31,440,404	33,780,128	36,437,275	33,558,394
Unrestricted	376,005	4,151,946	6,411,647	11,281,998	15,841,626	147,993
<b>Total primary government net assets</b>	<u>\$113,737,713</u>	<u>\$119,028,826</u>	<u>\$122,781,690</u>	<u>\$130,741,938</u>	<u>\$134,600,420</u>	<u>\$118,117,967</u>

**OKLAHOMA COUNTY, OKLAHOMA**  
**CHANGES IN NET ASSETS**  
**LAST SIX FISCAL YEARS**  
 (accrual basis of accounting)  
 (Unaudited)

	Fiscal Year					
	2003	2004	2005	2006	2007	2008
<b>Expenses</b>						
Governmental activities:						
General government	\$38,634,271	\$37,893,855	\$34,058,417	\$ 34,246,560	\$ 35,160,374	\$ 39,928,638
Public safety	35,175,101	39,185,165	42,813,630	46,295,300	50,039,027	62,700,354
Health and welfare	3,425,528	3,035,114	3,498,484	3,374,982	3,896,513	3,948,433
Culture and recreation	51,030	45,671	48,457	47,774	48,967	48,504
Education	368,391	344,730	375,503	447,938	439,609	472,786
Roads and highways	11,955,096	13,469,882	15,218,410	14,774,649	14,450,276	14,643,189
Economic development	580,004	106,064	130,898	245,966	307,465	1,789,576
Interest on long term debt		1,207,082	1,238,461	1,084,693	1,024,368	926,593
Total governmental activities expenses	90,189,421	95,287,563	97,382,260	100,517,863	105,366,599	\$ 124,458,073
Business-type activities:						
Public Buildings Authority	602,574	236,003	1,485,261	2,451,523	2,652,389	2,611,712
Total business-type activities expenses	602,574	236,003	1,485,261	2,451,523	2,652,389	2,611,712
Total primary government expenses	\$90,791,995	\$95,523,566	\$98,867,521	\$102,969,386	\$108,018,988	\$127,069,785
<b>Program Revenues</b>						
Governmental activities:						
Charges for services:						
General government	12,456,911	13,037,701	12,874,450	13,081,782	12,897,993	12,208,568
Public safety	14,265,277	19,341,662	19,333,419	19,075,601	21,320,760	18,972,644
Other activities	194,881	116,221	198,910	250,043	42,923	327,907
Operating grants and contributions	5,428,202	5,063,061	4,877,310	5,298,624	16,704,541	16,662,647
Capital grants and contributions	12,013,065	11,648,773	12,766,678	13,710,668	1,591,477	3,380,775
Total governmental activities program revenues	44,358,336	49,207,418	50,050,767	51,416,718	52,557,694	51,552,541
Business-type activities:						
Charges for services:						
Public Buildings Authority	1,354,250	1,446,150	1,684,614	3,158,155	3,089,276	3,099,552
Total business-type activities program revenues	1,354,250	1,446,150	1,684,614	3,158,155	3,089,276	3,099,552
Total primary government program revenues	\$45,712,586	\$50,653,568	\$51,735,381	\$54,574,873	\$55,646,970	\$54,652,093

Data presented since the County implemented the new financial reporting model in 2003.

**OKLAHOMA COUNTY, OKLAHOMA**  
**CHANGES IN NET ASSETS**  
**LAST SIX FISCAL YEARS**  
(accrual basis of accounting)  
(Unaudited)

	2003	2004	2005	2006	2007	2008
Net (expense)/revenue						
Governmental activities	(\$45,831,085)	(\$46,080,145)	(\$47,331,493)	(\$49,101,144)	(\$52,808,905)	(\$72,905,532)
Business-type activities	751,676	1,210,147	199,353	706,632	436,887	487,840
Total primary government net expense	(\$45,079,409)	(\$44,869,998)	(\$47,132,140)	(\$48,394,512)	(\$52,372,018)	(\$72,417,692)
<b>General Revenues and Other Changes in Net Assets</b>						
Governmental activities:						
Taxes						
Property taxes	\$40,477,304	\$46,142,745	\$46,753,701	49,288,680	53,204,275	54,757,528
Investment earnings	2,128,226	1,359,793	1,315,158	1,882,094	2,583,612	2,592,880
Miscellaneous	287,668	293,190	231,116	329,235	347,468	341,572
Special and extraordinary items						(1,849,513)
Transfers	684,195	657,118	698,855	769,769	1,252,592	(13,892)
Total governmental activities	43,577,393	48,452,846	48,998,830	52,269,778	57,387,948	55,828,575
Business-type activities						
Investment earnings	55,664	(417,324)	117,014	83,184	95,144	92,772
Miscellaneous			5,000			
Transfers	(684,195)	(657,118)	(698,855)	(769,769)	(1,252,592)	13,892
Total business-type activities	(628,531)	(1,074,442)	(576,841)	(686,585)	(1,157,448)	106,664
Total primary government	\$42,948,862	\$47,378,404	\$48,421,989	\$51,583,193	\$56,230,500	\$55,935,239
<b>Change in Net Assets</b>						
Governmental activities	(\$2,253,692)	\$2,372,701	\$1,667,337	\$3,168,634	\$4,579,042	(\$17,076,957)
Business-type activities	123,145	135,705	(377,488)	20,047	(720,561)	594,504
Total primary government	(\$2,130,547)	\$2,508,406	\$1,289,849	\$3,188,681	\$3,858,481	(\$16,482,453)

Data presented since the County implemented the new financial reporting model in 2003.

OKLAHOMA COUNTY, OKLAHOMA  
 FUND BALANCES OF GOVERNMENTAL FUNDS  
 LAST SIX FISCAL YEARS  
 (modified accrual basis of accounting)  
 (Unaudited)

	Fiscal Year					
	2003	2004	2005	2006	2007	2008
General Fund						
Reserved	\$1,357,631	\$785,539	\$659,623	\$629,635	\$1,153,600	\$1,468,963
Unreserved	7,226,487	9,204,349	9,011,294	9,755,780	11,955,593	8,773,423
Total general fund	<u>\$8,584,118</u>	<u>\$9,989,888</u>	<u>\$9,670,917</u>	<u>\$10,385,415</u>	<u>\$13,109,193</u>	<u>\$10,242,386</u>
All other governmental funds						
Reserved	\$2,314,842	\$6,444,774	\$2,500,097	4,311,182	\$2,566,546	\$3,326,783
Unreserved, reported in:						
Debt service			1,570,971	1,558,113	3,690,812	1,411,133
Special revenue funds	19,688,368	19,810,434	25,052,188	22,861,229	24,974,734	26,060,481
Capital projects funds	12,925,503	7,906,971	8,465,578	8,032,710	5,053,615	4,613,407
Total all other governmental funds	<u>\$34,928,713</u>	<u>\$34,162,179</u>	<u>\$37,588,834</u>	<u>\$36,763,234</u>	<u>\$36,285,707</u>	<u>\$35,411,804</u>

**OKLAHOMA COUNTY, OKLAHOMA**  
**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST SIX FISCAL YEARS**  
(accrual basis of accounting)  
(Unaudited)

	Fiscal Year					
	2003	2004	2005	2006	2007	2008
<b>Revenues</b>						
Property taxes	\$40,477,124	\$46,140,045	\$46,748,301	\$ 49,286,880	\$ 54,326,475	\$ 54,503,499
Charges for services	10,156,739	10,967,945	10,689,682	10,727,352	13,306,846	12,264,442
Intergovernmental revenues	30,956,220	35,170,430	35,134,697	35,596,952	34,779,561	36,614,321
Interest income	2,162,133	1,410,766	1,733,886	2,574,149	3,398,722	3,429,535
Miscellaneous revenue	3,098,733	3,536,956	4,099,201	4,356,076	3,496,017	2,786,809
<b>Total revenues</b>	<b>86,850,949</b>	<b>97,226,142</b>	<b>98,405,767</b>	<b>102,541,409</b>	<b>109,307,621</b>	<b>109,598,606</b>
<b>Expenditures</b>						
General government	\$36,135,736	\$35,816,213	\$31,119,465	32,364,706	33,791,588	35,618,168
Public safety	31,791,403	36,183,545	39,896,004	42,785,386	46,500,195	49,801,543
Health and welfare	3,351,464	2,964,375	3,328,502	3,279,821	3,787,258	3,634,676
Culture and recreation	51,030	45,671	48,457	47,774	48,967	48,504
Education	361,849	325,792	363,067	441,865	434,081	461,955
Roads and highways	11,348,397	11,727,708	13,845,414	10,966,772	10,612,993	10,112,200
Debt service						
Principal	168,514	402,870	2,926,850	2,720,905	2,689,542	2,676,156
Interest	45,130	1,207,082	1,238,461	1,104,050	1,035,735	938,567
Bond issuance costs	90,967					
Capital outlay	14,493,477	9,194,619	3,617,601	8,879,171	8,334,770	10,437,419
<b>Total expenditures</b>	<b>97,837,967</b>	<b>97,867,875</b>	<b>96,383,821</b>	<b>102,590,450</b>	<b>107,235,129</b>	<b>113,729,188</b>
<b>Excess of revenues over (under) expenditures</b>	<b>(10,987,018)</b>	<b>(641,733)</b>	<b>2,021,946</b>	<b>(49,041)</b>	<b>2,072,492</b>	<b>(4,130,582)</b>
<b>Other financing sources (uses)</b>						
Transfers from other funds	3,012,541	2,183,465	2,377,892	1,207,031	2,992,116	1,268,527
Transfers to other funds	(2,328,347)	(1,526,347)	(1,679,037)	(1,207,031)	(2,992,116)	(1,268,527)
Bond proceeds	20,015,256				105,156	332,442
Capital leases	826,133	559,615	28,336		79,253	0
Sale of capital assets						
<b>Total other financing sources (uses)</b>	<b>21,525,583</b>	<b>1,216,733</b>	<b>727,191</b>	<b>0</b>	<b>184,409</b>	<b>332,442</b>
<b>Net change in fund balances</b>	<b>\$10,538,565</b>	<b>\$575,000</b>	<b>\$2,749,137</b>	<b>(\$49,041)</b>	<b>\$2,256,901</b>	<b>(\$3,798,140)</b>
<b>Debt service as a percentage of noncapital expenditures</b>	<b>0.4%</b>	<b>1.8%</b>	<b>4.5%</b>	<b>4.0%</b>	<b>3.7%</b>	<b>0.0%</b>

Data presented since the County implemented the new financial reporting model in 2003.

**OKLAHOMA COUNTY, OKLAHOMA**  
**ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY**  
**LAST TEN FISCAL YEARS**  
(Unaudited)

Fiscal Year Ended June 30	Less: Homestead Exemption			Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Fair Market Value
	Personal	Public Service	Real Estate			
99 (2)	559,391,821	263,032,612	2,044,908,350	2,737,875,617	10.39	23,451,426,655
00 (2)	568,833,168	304,158,103	2,188,716,442	2,932,997,147	10.42	25,408,278,347
01 (2)	609,685,689	318,026,002	2,341,357,421	3,139,746,471	10.38	27,443,276,491
02 (2)	627,131,835	384,453,928	2,499,983,759	3,381,571,857	10.36	27,851,182,353
03 (1)	713,597,382	377,520,561	2,823,329,944	3,780,983,454	10.42	31,202,615,742
04 (1)	728,006,330	385,340,830	3,039,937,336	4,020,902,916	11.22	33,318,763,398
05 (1)	746,717,630	492,680,863	3,295,697,764	4,402,465,529	11.06	36,245,004,802
06 (1)	768,997,958	464,014,119	3,625,312,282	4,711,271,501	10.97	39,243,949,003
07 (1)	795,279,333	400,529,628	3,937,136,936	4,982,730,642	10.88	41,963,275,324
08 (1)	825,796,573	378,859,225	4,231,912,893	5,284,374,851	10.36	44,694,504,267

(1) The assessed valuation of real estate is approximately 11%; and the valuation rates for personal property and for utility assets are approximately 14% and 22.85%, respectively.

(2) The assessed valuation of real estate is approximately 11%; and the valuation rates for personal property and for utility assets are approximately 15% and 22.85%, respectively.

Source: Assessed Valuations and Rates Oklahoma County Assessor

OKLAHOMA COUNTY, OKLAHOMA  
PROPERTY TAX RATES (per \$1,000 of assessed value)  
DIRECT AND OVERLAPPING GOVERNMENTS  
LAST TEN FISCAL YEARS  
(Unaudited)

	<u>2007-08</u>	<u>2006-07</u>	<u>2005-06</u>	<u>2004-05</u>	<u>2003-04</u>	<u>2002-03</u>	<u>2001-02</u>	<u>2000-01</u>	<u>1999-00</u>	<u>1998-99</u>
<b>County</b>										
County General Fund	10.35	10.35	10.35	10.35	10.35	10.35	10.35	10.35	10.35	10.35
County Sinking Fund	0.01	0.53	0.62	0.71	0.87	0.07	0.01	0.03	0.07	0.04
County Wide School Levy	4.14	4.14	4.14	4.14	4.14	4.14	4.14	4.14	4.14	4.14
City-County Health Dept	2.59	2.59	2.59	2.59	2.59	2.59	2.59	2.59	2.59	2.59
Metro Library Commission	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20	5.20
Total County-Wide Levies	22.29	22.81	22.90	22.99	23.15	22.35	22.29	22.31	22.35	22.32
<b>Cities and Towns</b>										
Bethany	0.00	0.00	0.00	0.00	5.95	6.15	6.98	7.76	8.46	12.14
Choctaw	2.09	2.41	2.56	2.93	3.33	3.68	4.45	5.38		
Del City	8.69	10.08	10.06	10.06	11.82	8.56	12.60	11.47	8.59	13.62
Edmond	0.14	0.18	0.20							
Harrah	5.94									
Midwest City	8.32	9.25	8.79	9.82	11.45	14.20	1.43	1.48	1.57	3.55
Nichols Hills	26.97	30.75	30.80	32.82	28.62	26.25	28.75	31.90	33.35	33.14
Nicoma Park	6.60	5.96	5.20							
Oklahoma City	15.95	14.48	12.53	14.73	15.55	15.89	15.34	15.37	15.02	13.89
Spencer	0.00	0.00	4.16	5.43	5.20	5.08	6.19	6.68	7.71	8.00
Warr Acres	0.00	0.63	1.47	1.62						
<b>School Districts</b>										
Oklahoma City 89	56.73	57.07	58.02	57.84	54.44	59.64	47.91	52.67	53.30	54.36
Putnam City 1	56.90	55.96	55.14	55.71	56.09	56.29	56.68	60.97	60.42	60.93
Luther 3	57.55	44.08	44.58	46.70	46.28	59.95	60.60	67.24	61.87	65.31
Choctaw 4	63.11	62.60	62.33	61.33	63.85	60.58	64.34	66.38	64.69	66.52
Deer Creek 6	73.05	74.19	75.92	74.75	76.37	76.31	76.51	77.79	80.97	80.65
Harrah 7	58.56	56.07	57.08	58.36	59.74	59.45	60.74	68.58	67.17	67.39
Jones 9	52.11	58.15	59.90	55.40	58.20	60.19	62.65	63.29	66.70	67.86
Edmond 12	66.35	65.86	65.95	66.51	66.23	66.87	66.67	71.17	71.65	70.51
Oakdale 29	61.52	59.96	60.07	62.93	67.20	64.12	54.26	71.73	72.60	71.47
Millwood 37	55.18	57.54	56.79	55.59	63.82	65.92	69.83	75.24	76.59	79.01
Western Heights 41	60.48	59.52	59.98	60.12	58.01	60.49	58.21	57.54	60.55	61.46
Midwest City 52	64.31	62.79	59.96	61.11	61.83	60.00	62.63	66.49	67.59	67.71
Crooked Oak 53	64.17	65.37	66.73	66.85	66.41	54.91	56.42	57.38	60.17	60.92
Crutcho 74	48.14	47.56	48.60	46.68	49.47	51.96	52.91	56.34	59.22	61.31
Bethany 88	70.24	73.77	76.42	64.90	71.88	66.95	65.39	77.66	78.56	58.05
<b>Vocational-Technical Schools</b>										
Rose State College	17.67	18.29	16.35	16.50	16.62	16.66	16.78	16.90	17.17	17.25
Okla City Comm College	5.08	5.08	5.08	5.08	5.08	5.08	5.08	5.08	5.08	5.08
N W Ok Co Area C T 21	15.69	15.69	15.69	15.69	14.96	14.96	15.69	15.69	15.69	15.69
Ok Cy Area CT 22	15.45	15.45	15.45	15.45	15.45	15.45	15.45	15.45	15.45	15.45
Eastern Ok Co Area C T 23	16.30	16.41	16.43	16.53	16.50	16.95	17.21	17.85	18.15	18.47
Canadian 22 - Piedmont	75.48	70.72	62.26	63.98	65.65	66.14	67.28	65.74	71.58	59.83
Canadian 69 - Mustang	68.26	68.80	60.04	65.86	67.10	67.14	67.53	69.54	63.12	59.69
Canadian Career Tech 6	15.72	15.72	15.72	15.72	15.72	15.72	15.72	15.72	15.72	15.72
Cleveland 2 - Moore	68.49	60.82	61.13	58.02	58.36	58.66	56.98	59.34	61.06	61.74
Cleveland Career Tech 17	14.58	14.58	14.58	14.58	14.58	14.58	14.58	13.54	13.53	13.53
Pottawatomie 1 - McCloud	50.62	51.56	52.50	53.94	54.56	55.99	56.84	58.56	63.46	64.28
Pottawatomie Career Tech 5	15.47	15.47	15.47	15.57	15.57	15.57	15.57	14.47	12.47	12.47

Source: Certified Levies-Oklahoma County Clerk's office

**OKLAHOMA COUNTY, OKLAHOMA  
PRINCIPAL PROPERTY TAXPAYERS  
JUNE 30, 2008  
(Unaudited)**

<u>Taxpayer</u>	<u>2008</u>			<u>1999</u>		
	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total Taxable Assessed Value</u>	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total Taxable Assessed Value</u>
Oklahoma Gas & Electric Company	\$120,565,350	1	2.28%	\$88,837,908	1	3.03%
Southwestern Bell Telephone Company	86,307,930	2	1.63%	83,222,602	2	2.84%
Redbud Energy	44,308,751	3	0.84%			
Oklahoma Natural Gas	31,496,675	4	0.60%	26,341,471	5	0.90%
AT&T Mobility, LLC	26,823,722	5	0.51%			
Cox Oklahoma Telecom LLC	24,024,733	6	0.45%			
Sprint Nextel Wireless	13,420,259	7	0.25%			
Cox Communications OK City Inc	12,908,261	8	0.24%			
OU Medical Center	11,986,939	9	0.23%			
Chesapeake Land Company, LLC	11,861,180	10	0.22%			
AT&T Communications Enterprise				26,393,835	4	0.90%
General Motors Corporation			0.00%	38,162,507	3	1.30%
Lucent Technologies, Inc				14,054,935	6	0.48%
Bridgestone Firestone Inc				8,111,665	9	0.28%
Ben C. Wileman (Penn Square Mall)				9,416,459	8	0.32%
OPUBCO				7,880,515	10	0.27%
Midwest Cellular Telephone				12,755,142	7	0.43%
	<u>\$383,703,800</u>		<u>7.26%</u>	<u>\$315,177,039</u>		<u>10.74%</u>

Source: Oklahoma County Assessor

**OKLAHOMA COUNTY, OKLAHOMA**  
**PROPERTY TAX LEVIES AND COLLECTIONS**  
**LAST TEN FISCAL YEARS**  
(unaudited)

Fiscal Year Ended June 30	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years		Total Collections to Date	
		Amount	Percentage of Levy	Amount	Percentage of Levy	Amount	Percentage of Levy
1999	\$ 28,439,301	\$ 27,117,365	95.4%	\$ 1,265,058	99.8%	\$28,382,423	99.8%
2000	30,561,831	27,951,730	91.5%	2,608,668	100.0%	30,560,398	100.0%
2001	32,590,569	31,444,234	96.5%	965,337	99.4%	32,409,571	99.4%
2002	35,033,297	33,487,253	95.6%	1,317,349	99.3%	34,804,602	99.3%
2003	36,906,787	34,425,761	93.3%	2,166,400	99.1%	36,592,162	99.1%
2004	42,114,409	38,788,377	92.1%	3,108,455	99.5%	41,896,832	99.5%
2005	44,075,796	40,682,262	92.3%	3,207,265	99.6%	43,889,527	99.6%
2006	47,869,749	43,372,649	90.6%	2,644,336	96.1%	46,016,985	96.1%
2007	50,679,386	46,489,646	91.7%	1,812,128	95.3%	48,301,774	95.3%
2008	51,110,593	48,540,135	95.0%	n/a	95.0%	48,540,135	95.0%

<sup>1</sup> This schedule is prepared on a cash basis and is, therefore, not necessarily comparable to GAAP-basis financial statements.

**OKLAHOMA COUNTY, OKLAHOMA**  
**RATIOS OF OUTSTANDING DEBT BY TYPE**  
**LAST TEN FISCAL YEARS**  
(Unaudited)

Fiscal Year Ended June 30	Governmental Activities				Business-Type Activities			Total Primary Government	Percentage of Personal Income <sup>1</sup>	Per Capita
	General Obligation Bonds	Airport Hazard Bonds	Capital Leases	Judgments	Revenue Bonds					
1999	\$ -	\$ -	\$ 2,745,352	\$ 393,249	\$ 6,410,000	\$ 9,548,601	0.06%	\$15		
2000	-	-	5,328,978	189,327	6,110,000	11,628,305	0.06%	\$18		
2001	-	-	9,344,929	76,667	5,795,000	15,216,596	0.07%	\$23		
2002	-	-	8,836,510	479,167	5,470,000	14,785,677	0.07%	\$22		
2003	20,000,000	-	8,527,521	1,226,761	5,130,000	34,884,282	0.16%	\$52		
2004	20,000,000	-	8,123,859	1,033,941	20,560,000	49,717,800	0.22%	\$73		
2005	18,470,000	-	6,881,164	646,872	20,135,000	46,133,036	0.19%	\$67		
2006	16,940,000	-	6,127,449	933,167	19,355,000	43,355,616	0.17%	\$63		
2007	15,410,000	-	5,453,746	733,483	18,555,000	40,152,229	0.16%	\$58		
2008	13,880,000	-	5,019,338	485,510	17,750,000	37,114,848	0.15%	\$54		

Note: Details regarding the County's outstanding debt can be found in the notes to the financial statements.  
<sup>1</sup> See the Schedule of Demographic and Economic Statistics for personal income and population data.

**OKLAHOMA COUNTY**  
**RATIO OF GENERAL BONDED DEBT OUTSTANDING**  
**LAST TEN FISCAL YEARS**  
(Unaudited)

Fiscal Year	General Obligation Bonds	Less: Amounts Available in Debt Service Fund	Total	Percentage of	
				Estimated Actual Taxable Value <sup>1</sup> of Property	Per Capita
1999	\$ -	\$ 591,895	\$ (591,895)	-0.02%	(\$1)
2000	-	109,590	(109,590)	0.00%	(\$0)
2001	-	37,488	(37,488)	0.00%	(\$0)
2002	-	6,912	(6,912)	0.00%	(\$0)
2003	20,000,000	46,926	19,953,074	0.53%	\$29
2004	20,000,000	1,572,241	18,427,759	0.46%	\$27
2005	18,470,000	1,570,971	16,899,029	0.38%	\$25
2006	16,940,000	1,558,113	15,381,887	0.33%	\$22
2007	15,410,000	3,690,812	11,719,188	0.24%	\$17
2008	13,880,000	1,411,133	12,468,867	0.25%	\$18

Note: Details regarding the county's outstanding debt can be found in the notes to the financial statements.

<sup>1</sup>See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property on page 102 for property value data.

<sup>2</sup>Population data can be found in the Schedule of Demographic and Economic Statistics on page 111.

**OKLAHOMA COUNTY, OKLAHOMA**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
**JUNE 30, 2008**  
(Unaudited)

	Net General Obligation Bond Debt Outstanding	Percent Applicable to Oklahoma County	Amount Applicable to Oklahoma County
<b>Oklahoma County</b>	\$13,880,000	100.0%	\$13,880,000
<b><u>Overlapping Districts</u></b>			
<b>CITIES</b>			
Choctaw	590,000	100.0%	590,000
Del City	2,620,000	100.0%	2,620,000
Midwest City	13,900,000	100.0%	13,900,000
Nichols Hills	16,835,000	100.0%	16,835,000
Oklahoma City	495,015,000	84.4%	417,792,660
<b>SCHOOL DISTRICTS</b>			
Oklahoma City	155,510,000	100.00%	155,510,000
Putnam City	52,155,000	100.0%	52,155,000
Luther	4,075,000	95.8%	3,903,850
Choctaw-Nicoma Park	11,775,000	100.0%	11,775,000
Deer Creek	18,650,000	87.1%	16,244,150
Harrah	2,950,000	91.8%	2,708,100
Jones	1,775,000	100.0%	1,775,000
Edmond	93,405,000	96.4%	90,042,420
Oakdale	3,110,000	100.0%	3,110,000
Millwood	1,340,000	100.0%	1,340,000
Western Heights	8,430,000	100.0%	8,430,000
Midwest City-Del City	29,205,000	97.8%	28,562,490
Crooked Oak	1,720,000	100.0%	1,720,000
Crutcho	275,000	100.0%	275,000
Bethany	600,000	100.0%	600,000
Eastern Oklahoma County Votech #23	620,000	96.8%	600,160
Rose State College	6,800,000	98.1%	6,670,800
Piedmont (Canadian County)*	4,330,000	26.4%	1,143,120
Mustang (Canadian County)*	23,500,000	2.2%	517,000
Moore (Cleveland County)	57,935,000	9.4%	5,445,890
McCloud (Pottawatomie County)	805,000	18.8%	151,340
<b>Subtotal Overlapping Districts</b>	<b>1,007,925,000</b>	<b>83.8%</b>	<b>844,416,980</b>
<b>TOTAL</b>	<b>\$1,021,805,000</b>		<b>\$858,296,980</b>

Source: Estimate of Needs from each City, School, or Joint School District

(continued)

**OKLAHOMA COUNTY, OKLAHOMA**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
**JUNE 30, 2008**  
(Unaudited)

<b>Governmental Unit</b>	<b>Debt Outstanding</b>	<b>Estimated Percentage Applicable<sup>1</sup></b>	<b>Estimated Share of Overlapping Debt</b>
Overlapping debt repaid with property taxes: County	\$1,007,925,000	83.8%	\$844,416,980
Oklahoma County direct debt	13,880,000	100.0%	<u>13,880,000</u>
Total direct and overlapping debt			<u><u>\$858,296,980</u></u>

Sources: Assessed value data used to estimate applicable percentages provided by the County Board of Equalization and Assessment. Debt outstanding data provided by the county.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the county. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of Oklahoma County. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, over each overlapping government.

<sup>1</sup>The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the county's taxable assessed value that is within the government's boundaries and dividing it by the county's total taxable assessed value.

OKLAHOMA COUNTY  
LEGAL DEBT MARGIN INFORMATION  
LAST TEN FISCAL YEARS  
(Unaudited)

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Debt limit	\$136,893,781	\$146,649,857	\$156,987,324	\$169,078,593	\$189,049,173	\$201,045,146	\$220,123,276	\$236,389,427	\$249,136,532	\$264,218,743
Total net debt applicable to limit	334,054	79,737	39,179	472,255	21,179,835	19,461,700	17,545,901	17,550,618	12,452,671	12,954,377
Legal debt margin	\$136,559,727	\$146,570,120	\$156,948,145	\$168,606,338	\$167,869,338	\$181,583,446	\$202,577,375	\$218,838,809	\$236,683,861	\$251,264,366
Total net debt applicable to the limit as a percentage of debt limit	0.24%	0.05%	0.02%	0.28%	11.20%	9.68%	7.97%	7.42%	5.00%	4.90%

Legal Debt Margin Calculation for Fiscal Year 2008

Assessed value	\$5,436,568,691
Less: exempt real property	(152,193,840)
Total assessed value	\$5,284,374,851
Debt limit (5% of total assessed value)	264,218,743
Debt applicable to limit:	
General obligation bonds	13,880,000
Judgments	485,510
Less: Amount available in Debt Service fund	(1,411,133)
Total net debt applicable to limit	12,954,377
Legal debt margin	\$251,264,366

Note: Under state finance law, Oklahoma County's outstanding general obligation debt should not exceed 5% of total assessed property value. By law, the general obligation debt subject to the limitation may be offset by amounts set aside for repaying general obligation bonds.

**OKLAHOMA COUNTY  
DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN FISCAL YEARS  
(Unaudited)**

Fiscal Year	Population <sup>1</sup>	Personal Income	Per Capita Personal Income <sup>2</sup>	Median Age <sup>3</sup>	Education Level in Years of		School Enrollment <sup>5</sup>	Unemployment Rate <sup>2</sup>
					Formal	Schooling <sup>4,5</sup>		
1999	657,182	\$16,739,082,722	\$25,471	35.0			106,714	3.9%
2000	661,699	\$18,731,375,292	\$28,308	34.2	82.5%		107,207	2.7%
2001	664,687	\$20,363,350,932	\$30,636	34.2	81.8%		106,765	2.6%
2002	671,409	\$20,328,921,702	\$30,278	34.2	79.6%		107,255	4.1%
2003	676,416	\$21,352,423,872	\$31,567	34.2	83.3%		108,217	5.9%
2004	679,498	\$22,409,844,040	\$32,980	34.3	83.4%		108,184	4.5%
2005	687,578	\$23,781,260,286	\$34,587	34.6	84.5%		109,256	4.4%
2006	693,567	\$25,190,353,440	\$36,320	34.2			110,633	3.8%
2007	691,266	\$24,334,636,998	\$35,203	34.3	83.5%		104,264	4.8%
2008	701,807	\$27,354,331,439	\$38,977	34.9	83.4%		104,786	4.6%

Data Sources

<sup>1</sup>Bureau of the Census/County Regional Planning Commission

<sup>2</sup>State Department of Labor

<sup>3</sup>State Department of Commerce

<sup>4</sup>This column shows the percentage of the County population 25 years and older who are high school graduates or higher.

<sup>5</sup>Data provided by State Department of Education.

Note: Population, median age, and education level information are based on surveys conducted during the last qtr of the calendar yr.

Personal income information is a total for the year. Unemployment rate information is an adjusted yearly average.

School enrollment is based on the census at the start of the school year.

**OKLAHOMA COUNTY  
PRINCIPAL EMPLOYERS  
CURRENT YEAR AND NINE YEARS AGO  
(Unaudited)**

	2008			1999		
	<u>Employees</u>	<u>Rank</u>	<u>% of Total County Employment<sup>1</sup></u>	<u>Employees</u>	<u>Rank</u>	<u>% of Total County Employment<sup>2</sup></u>
Tinker AFB	26,000	1	6.17%	12,000	1	3.61%
OKC School Dist	4,800	2	1.14%	5,600	4	1.68%
City of OKC	4,600	3	1.09%	4,500	7	1.35%
Braum's Inc	3,200	4	0.76%	3,400		1.02%
FAA	3,000	5	0.71%	3,000		0.90%
Hertz Corp	3,000	6	0.71%	4,000	9	1.20%
OGE Energy	3,000	7	0.71%	2,800		0.84%
OU Medical Ctr.	2,900	8	0.69%	2,400		0.72%
AT&T	2,900	9	0.69%			
Hobby Lobby Stores	2,800	10	0.66%			
Integrus Health	2,500		0.59%	8,000	2	2.41%
SSM Healthcare	1,500		0.36%	3,300		0.99%
Lucent Tech	-	0	0.00%	4,800	5	1.44%
General Motors	-	0	0.00%	3,800	10	1.14%
U. S. Postal Service		0	0.00%	7400	3	2.23%
S. W. Bell Telephone				4600	6	1.38%
Homeland Stores				4100	8	1.23%

<sup>1</sup>(421,300) per State Department of Commerce

<sup>2</sup>(332,458) per State Department of Commerce

OKLAHOMA COUNTY  
 FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION  
 LAST TEN FISCAL YEARS  
 (Unaudited)

<u>Function</u>	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
<u>General Government</u>	556	558	553	581	574	572	557	573	546	556
<u>Public Safety:</u>	970	887	900	932	1,093	919	899	936	982	1015
<u>Health &amp; Welfare</u>	42	54	56	61	47	70	60	76	80	55
<u>Education</u>										
OSU Extension	14	12	14	14	14	1	1	1	1	1
<u>Road &amp; Highway</u>	163	180	164	166	147	148	137	130	125	113
<b>Total</b>	<b>1,745</b>	<b>1,691</b>	<b>1,687</b>	<b>1,754</b>	<b>1,875</b>	<b>1,710</b>	<b>1,654</b>	<b>1,716</b>	<b>1,734</b>	<b>1,740</b>

Source: Oklahoma County Clerk Payroll Department

**OKLAHOMA COUNTY  
OPERATING INDICATORS BY FUNCTION  
LAST FIVE FISCAL YEARS  
(Unaudited)**

<b>Function</b>	<b>03/04</b>	<b>04/05</b>	<b>05/06</b>	<b>06/07</b>	<b>07/08</b>
<b>Public Safety</b>					
<b>Sheriff</b>					
Inmates Booked/Released	90,122	91,007	88,898	85,831	89,349
Dispatch - Total calls for all agencies	54,673	61,258	63,237	66,121	63,856
Civil process served	14,858	15,075	14,885	11,598	11,509
Patrol - Calls for service	11,886	12,075	17,320	18,898	20,789
Patrol - Miles	1,063,601	1,077,250	967,418	1,046,647	935,191
Warrants served	2,211	2,475	16,334	17,785	19,069
<b>Juvenile Bureau</b>					
Preliminary inquiries completed by intake	1,418	1,387	1,514	1,705	1,540
Clients referred to probation	632	582	464	500	546
Juveniles referred to intake	1,689	1,794	1,910	1,698	1,616
Probations closed successfully	397	318	322	358	284
Admissions to Detention	1,909	1,775	1,700	1,731	1,760
Average daily population	69	75	78	82	74
<b>Conditional Bond</b>					
Clients interviewed			1,098	1,098	2,954
Clients released			303	303	599
<b>OR Bond</b>					
Clients interviewed	5,931	7,822	7,067	7,067	8,858
Clients released	543	1,099	1,391	1,391	1,086
<b>Community Service</b>					
New cases worked	2,800	2,532	2,554	3,558	2,924
<b>Health &amp; Welfare</b>					
<b>Training &amp; General Assistance</b>					
Prescriptions filled	11,116	10,386	11,090	12,008	11,009
Burial/Cremations provided	155	201	222	192	168
<b>Culture &amp; Recreation</b>					
<b>Free Fair</b>					
County Fair & Livestock Show	12,750	10,000	10,000	10,000	14,000
<b>Education</b>					
<b>OSU Extension</b>					
Master Gardener Contacts	44,000	40,000	50,000	60,000	50,000
Horticulture Contacts	4,000	2,500	2,500	2,500	5,000
Family & Consumer Sciences Contacts	2,300	2,000	2,000	3,000	3,000
4H Contacts	14,500	12,000	12,000	20,000	21,000
Soil Samples & other tests	1,300	900	900	1,350	1,500
<b>Road &amp; Highway</b>					
Dist. 1					
Number of road miles constructed or rehabilitated	9.00	7.00	22.00	24.00	14.00
Number of bridges replaced or rehabilitated			5.0	3.0	5.0
Dist. 2					
Number of road miles constructed or rehabilitated	28.00	12.67	38.00	20.00	23.00
Number of bridges replaced or rehabilitated		1.0	1.0	5.0	6.0
Dist. 3					
Number of road miles constructed or rehabilitated	3.28	8.50	17.00	17.00	13.00
Number of bridges replaced or rehabilitated			-	1.0	0.0

Source: Oklahoma County Individual Departments

Data available for four years and will ultimately include ten years.

**OKLAHOMA COUNTY  
CAPITAL ASSET STATISTICS BY FUNCTION  
LAST FIVE FISCAL YEARS  
(Unaudited)**

Function	Fiscal Year				
	03/04	04/05	05/06	06/07	07/08
<b>Public Safety</b>					
Sheriff					
Jail	1	1	1	1	1
Training Center	1	1	1	1	1
Sub-Station	1	1	1	1	1
Fleet-Patrol Units	194	191	231	223	263
Emergency Management					
Vehicles	28	42	38	42	50
Juvenile Bureau					
Vehicles	12	11	15	16	12
<b>Health &amp; Welfare</b>					
Training & General Assistance					
Vehicles	4	4	4	4	2
<b>Road &amp; Highway</b>					
Heavy Equipment	210	206	202	214	229
Other vehicles	79	70	73	75	81
County shops	3	3	3	3	3
	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>
Road miles (based on calendar year)	536	591	590	591	594

Source: Oklahoma County Oracle Inventory Program

Data available for four years and will ultimately include ten years

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